PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.8575 — OTPP/AIMCo/Borealis/KIA/LCY)

Candidate case for simplified procedure

(Text with EEA relevance)

(2017/C 234/05)

1. On 13 July 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]) by which the undertakings Ontario Teachers' Pension Plan Board ('OTPP', Canada), Alberta Investment Management Corporation ('AIMCo', Canada), Borealis European Holdings ('Borealis', The Netherlands), and Kuwait Investment Authority ('KIA', Kuwait) acquire within the meaning of Article 3(1)(b) of the Merger Regulation acquire each joint control of the London City Airport ('LCY', UK), by way of amending the shareholders agreement relating to LCY.

2. The business activities of the undertakings concerned are:

— for OTPP: administration of pension benefits and the investment of pension plan assets on behalf of approximately 318 000 active and retired teachers in the Canadian province of Ontario,

— for AIMCo: institutional investment manager,

— for Borealis: exclusive infrastructure manager for the Ontario Municipal Employees Retirement System Administration Corporation (OMERS) and owned by OMERS which manages a diversified global portfolio of stocks and bonds as well as real estate, infrastructure and private equity investments for over 470 000 members and retirees on behalf of approximately 1 000 employers across Ontario, Canada,

— for KIA: global investor, with investments in all main geographical areas and asset classes, covering equities, fixed income, treasury, private equity and property,

— for LCY: commercial airport in the City of London.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in this Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference M.8575 — OTPP/AIMCo/Borealis/KIA/LCY to the following address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.