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Liberty Global PLC
Griffin House, 161 Hammersmith Road,
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United Kingdom

Colony Capital, Inc.
515 South Flower Street 44th Floor
CA 90071 – Los Angeles
United States of America

Subject: **Case M.10241 - COLONY CAPITAL / LIBERTY GLOBAL / JV**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 21 May 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Colony Capital, Inc. ("Colony Capital", USA), and Liberty Global plc ("Liberty Global", UK) acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Liberty Property HoldCo II S.à.r.l. ("the JV", Luxembourg) by way of purchase of shares in a newly created company constituting a joint venture.[3]

2. The business activities of the undertakings concerned are:

   – for Colony Capital: management of a global portfolio composed of, amongst other, investments in digital infrastructure, including macro cell towers, data centres, small cell networks and fibre networks,

1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 205, 31.05.2021, p.7.

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– for Liberty Global: operation of cable networks offering television, broadband Internet, fixed-line voice telephony and mobile telecommunications services in several EU Member States,

— for the JV: acquisition, development and commercialisation of technical real estate for the provision of colocation services in the United Kingdom and the EEA.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.