C/2024/3932

19.6.2024

Prior notification of a concentration

(Case M.11518 – MACQUARIE / ABERDEEN / AIP / CERTAIN DIGI ASSETS IN SPAIN)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/3932)

1. On 11 June 2024, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Sota Investments (UK) Holdco Limited ('Macquarie', United Kingdom) ultimately controlled by Macquarie Group Limited ('Macquarie Group', Australia),

— Aberdeen Infrastructure (Holdco) IV-A, B.V. and Aberdeen Infrastructure (Holdco) IV-B, B.V. (together 'Aberdeen', both from the Netherlands), ultimately controlled by abrdn plc ('Aberdeen Group', United Kingdom),

— IAE-1 Holdco 4 Ltd. ('AIP'), part of Arjun Infrastructure Partners Limited ('AIP Group') ultimately controlled by Mr. Surinder Singh Toor (all from the United Kingdom), and

— A Fibre-to-the home ('FTTH') network from Digi Spain Telecom, S.L.U. ('Digi') ('Certain Digi Assets in Spain', all from Spain).

Macquarie, Aberdeen, and AIP will acquire within the meaning of Article 3(1)(b) of the Merger Regulation indirect joint control of Certain Digi Assets in Spain, currently owned by Digi.

The concentration is accomplished by way of purchase of assets.

2. The business activities of the undertakings concerned are the following:

— Macquarie Group is a global investment bank and financial services provider active in a diverse range of businesses, including investing in a wide range of sectors such as resources and commodities, energy, financial institutions, infrastructure, and real estate.

— Aberdeen Group is an asset manager that has under management diversified asset classes namely equities, fixed income, property, infrastructure, and private equity. It is active across a wide range of sectors, including transportation, social infrastructure, waste and water treatment and clean energy production networks.

— AIP Group is an independent asset management company dedicated to executing and managing mid-market infrastructure investments. AIP Group is active across the utilities, energy, renewables, digital and transportation sectors.

— Certain Digi Assets in Spain consist of a FTTH network which comprises a total of 6 000 000 building units across Spain, of which 4 250 000 building units are already rolled out and connected by Digi for the provision of retail internet access services to Digi retail customers in Spain.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the 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. The following reference should always be specified:

M.11518 – MACQUARIE / ABERDEEN / AIP / CERTAIN DIGI ASSETS IN SPAIN

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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

([2]) OJ C 160, 5.5.2023, p. 1.