Prior notification of a concentration

(Case M.10222 — CDPQ/Telefónica/FiBrasil JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 117/07)

1. On 26 March 2021, 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:

— Caisse de dépôt et placement du Québec ('CDPQ', Canada);

— Telefónica S.A. ('Telefónica', Spain); and

— FiBrasil Infraestrutura e Fibra Ótica SA ('FiBrasil', Brazil).

CDPQ and Telefónica acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of the newly created joint venture, FiBrasil.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are:

— for CDPQ: long-term institutional investor managing funds primarily for public and parapublic pension and insurance plans. It invests these funds globally in major financial markets, private equity, infrastructure, and real estate;

— for Telefónica: parent company of the Telefónica group, which is an international group active in the telecommunications sector, offering communication, information and entertainment solutions, with a presence in several EU Member States (Spain and Germany), the United Kingdom, and several Latin American countries; and

— for FiBrasil: joint venture dedicated to the construction, development and operation of a neutral and independent optical fibre wholesale network in Brazil. FiBrasil is set to deploy and operate fibre-optic networks in selected mid-size cities across Brazil, and to offer fibre-to-the-home wholesale access to all telecommunications service providers.

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 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:

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

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

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