EUROPEAN COMMISSION

Brussels, 8.11.2024
C(2024) 7899 final

PUBLIC VERSION

OMERS Infrastructure European
Holdings B.V.
Muiderstraat 9
1011 PZ – Amsterdam
The Netherlands

Pan-European Infrastructure Fund IV,
SCSp
8, rue Lou Hemmer
L-1748 – Senningerberg
Luxembourg

Subject: **Case M.11707 – OMERS / DWS / GRANDI STAZIONI RETAIL**
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 16 October 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which OMERS Infrastructure European Holdings B.V. ('OMERS Infrastructure', the Netherlands), controlled by OMERS Administration Corporation ('OMERS', Canada) Pan-European Infrastructure Fund IV, SCSp ('PEIF IV', Luxembourg), managed by subsidiaries of DWS Group GmbH & Co KGaA ('DWS', Germany), controlled by Deutsche Bank AG ('Deutsche Bank', Germany), will indirectly acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Grandi Stazioni Retail S.p.A. ('GSR', Italy). The concentration is accomplished by way of purchase of shares. ([3])

([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]) OJ C, C/2024/6374, 23.10.2024.

(2) The business activities of the undertakings concerned are the following:

– OMERS Infrastructure manages the European infrastructure investment platform for OMERS and makes investments into European infrastructure assets. OMERS is the administrator of the Ontario Municipal Employees Retirement System Primary Pension Plan, a Canadian pension fund,

– DWS is an institutional asset management company which offers active, passive, and alternative investments in a wide range of asset classes. Deutsche Bank is a global provider of financial services,

– GSR leases out retail spaces and manages advertising at 14 railway stations in Italy, and holds a leasehold agreement for the management of a railway station in Czechia.

(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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').