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PUBLIC VERSION

NBIM-Nerva S.à r.l.
c/o Norges Bank Investment Management
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Norway

Prologis, L.P.
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Symphony Offices
Gustav Mahlerplein 17-21
1082 MS Amsterdam
Netherlands

Subject: **Case M.12640 – PLD / NBIM / NEUSTADT TARGET ASSET**
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 19 October 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Prologis, L.P. (United States), controlled by Prologis, Inc. (United States) and NBIM Nerva S.à r.l. (Luxembourg), controlled by Norges Bank (Norway) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the real estate asset located at Raffineriestraße 99, 93333 Neustadt an der Donau ('Target Asset', Germany) controlled by MAHLE Thermal and Fluid Systems GmbH & Co. KG ('Seller'). ([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/2026/5552, 26.10.2026.

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

– Prologis, L.P. owns, operates and develops mainly industrial real estate properties in the Americas, Europe and Asia. Prologis, L.P. is solely controlled by Prologis, Inc. Prologis group owns, operates, and develops real estate properties and is a global provider of industrial (distribution and logistics) properties in the Americas, Europe, and Asia,

– NBIM Nerva S.à r.l.'s activities relate to institutional investment for the Government Pension Fund Global of Norway, focusing on worldwide investments including real estate. NBIM Nerva S.à r.l. is the investment management division of Norges Bank, through which it carries out the day-to-day management of the Government Pension Fund Global on behalf of the Norwegian Ministry of Finance, subject to the management mandate conferred by the Ministry of Finance,

– The Target Asset comprises an industrial site with a production facility, office and welfare building, gatehouse, a two-wheeler shelter and car parking spaces, all to be demolished and redeveloped into a logistics distribution centre.

(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)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').