V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10692 – SEGRO / PSPIB / TARGET ASSET SOUTH PARIS)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 130/16)

1. On 16 March 2022, 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:

— SEGRO plc ('SEGRO', United Kingdom),

— Public Sector Pension Investment Board ('PSPIB', Canada),

— Logistics property locaed in Plessis Pâté in South Paris, France ('Target Asset', France).

SEGRO and PSPIB will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the Target Asset.

The concentration is accomplished by way of purchase of assets.

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

— For SEGRO: ownership, asset management and development of modern warehousing and light industrial properties located around major conurbations and at key transportation hubs across a number of EU countries;

— For PSPIB: management of a diversified global investment portfolio including stocks, bonds and other fixed-income securities, and investments in private equity, real estate, infrastructure, natural resources and private debt;

— For the Target Asset: a logistics property with a rental area of 50 098 sq. metres which lies south of Paris, France in Plessis-Pâté. The Target Asset is currently under lease to a third party and primarily used as a warehouse.

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 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.

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

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.10692 – SEGRO / PSPIB / TARGET ASSET SOUTH PARIS

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

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