Prior notification of a concentration

(Case M.10373 — Primonial/Samsung/ Target)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 262/06)

1. On 23 June 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:

— Primonial Real Estate Investment Management, belonging to the Primonial Group ('Primonial', France),

— Samsung SRA Asset Management, belonging to the Samsung Group, ('Samsung', Korea),

— SCI TS Influence ('Target', France).

Primonial and Samsung acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the Target.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Primonial: real estate investment group mainly active in France, co-controlled by Bridgepoint Group (UK) and Latour Capital Management SAS (France), both independent private equity groups,

— for Samsung: conglomerate active globally in a wide array of industries, including electronics, shipbuilding, engineering and insurance,

— for Target: real estate company currently controlled by the Tishman Speyer Group (USA) and owner of a single building (called 'Influence') located in Saint-Ouen, France.

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:

M.10373 — Primonial/Samsung/Target

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

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

Fax +32 22964301

Postal address:

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

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