EUROPEAN COMMISSION

Brussels, 15.9.2022
C(2022) 6723 final

PUBLIC VERSION

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Subject: **Case M.10868 – DIGITALBRIDGE / BROOKFIELD / DTAG / JV**
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 24 August 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings DigitalBridge Group, Inc. ("DigitalBridge", US), Brookfield Asset Management Inc. ("Brookfield", Canada) and Deutsche Telekom AG ("DTAG", Germany) will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking DFMG Holding GmbH ("DFMG", Germany), currently ultimately controlled by DTAG. The concentration is accomplished by way of purchase of shares.[3]

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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 Publication in the Official Journal of the European Union No C 333, 1.9.2022, p. 9–10.

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

- DigitalBridge is a dedicated, global-scale digital infrastructure investment firm listed at the New York Stock Exchange. DigitalBridge is investing across five key sectors: (i) data centres; (ii) cell towers; (iii) fiber networks; (iv) small cells; and (v) edge infrastructure,
- Brookfield is a global asset manager that offers a range of public and private investment products and services, and is co-listed on the New York and Toronto stock exchanges. Brookfield's investment focus is on real estate, infrastructure, renewable power, and private equity,
- DTAG is an integrated telecommunications and information technology service provider with activities worldwide in more than 50 countries. DTAG offers fixed and mobile telecommunication services, Internet and IPTV products as well as IT products to consumers mainly in Europe and the US. In addition, DTAG provides telecommunications services to other carriers and internet service providers at the wholesale level as well as information and communication technology solutions for medium and large-sized customers around the world.
- DFMG owns and operates passive wireless telecommunications infrastructure (i.e., the towers, rooftop sites and so-called small cells) in Germany and Austria. More specifically, DFMG provides telecommunication infrastructure hospitality services (i.e., leasing of space on existing and future mobile network sites) for the mobile network operators and broadcasters as well as for digital radio networks of public authorities in Germany and Austria.

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

4. For the reasons set out in the Notice on a simplified procedure, 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 366, 14.12.2013, p. 5.