C/2024/596

4.1.2024

Prior notification of a concentration

(Case M.11345 – QIA / OIA / RAKIZA / OMAN BROADBAND COMPANY)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/596)

1. On 12 December 2023, 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:

— Qatar Investment Authority ('QIA', QATAR),

— Oman Investment Authority ('OIA', OMAN),

— Oman Infrastructure Fund ('Rakiza', OMAN).

QIA, OIA, and Rakiza will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Oman Broadband Company SAOC ('Oman Broadband Company', OMAN).

The concentration is accomplished by way of purchase of shares.

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

— QIA is the sovereign wealth fund of the State of Qatar which was founded in 2005 to invest and mange the State's reserve funds. It invests across a wide range of asset classes and regions as well as in partnership with leading institutions around the world to build a global and diversified investment portfolio with a long-term perspective that can deliver sustainable returns and contribute to the prosperity of the State of Qatar.

— OIA is the sovereign wealth fund of the Sultanate of Oman and it undertakes the investment of financial surplus forward to it in support to government efforts in diversifying income resources and securing returns for future generations.

— Rakiza is a close-ended fund established in Oman as part of a master-feeder structure. With its feeder Rakiza Feeder Fund I LP, it has a mandate to invest in infrastructure projects in Oman and Saudi Arabia. Rakiza is controlled by Rakiza GP I Ltd (the general partner of Rakiza Feeder Fund I LP).

3. The business activities of Oman Broadband Company are the following: Oman Broadband Company is a closed joint stock company incorporated under the laws of Oman and is currently jointly controlled by OIA and Rakiza. It provides and maintains broadband infrastructure in Oman for communications service providers.

4. 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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11345 – QIA / OIA / RAKIZA / OMAN BROADBAND COMPANY

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

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