V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10428 – CDPQ/OTPP/CMLIC)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 411/04)

1. On 30 September 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:

— Caisse de dépôt et placement du Québec ('CDPQ', Canada),

— Ontario Teachers' Pension Plan Board ('OTPP', Canada),

— Columbian Mutual Life Insurance Company ('CMLIC', US).

CDPQ and OTPP acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of CMLIC.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— CDPQ is a long-term institutional investor managing funds primarily for public and para-public pension and insurance plans headquartered in Québec City. It invests these funds in major financial markets, private equity, fixed income, infrastructure and real estate.

— OTPP is concerned with the administration of pension benefits and the investment of pension plan assets on behalf of approximately 331,000 active and retired teachers in the Canadian province of Ontario.

— CMLIC is a US-only provider of individual life insurance.

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.

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

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

M.10428 – CDPQ/OTPP/CMLIC

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

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