EUROPEAN COMMISSION

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PUBLIC VERSION

PELV Euro Fund Holdings LLC
251 Little Falls Drive
19808 Wilmington, Delaware
United States of America

One Hundred and Five Investment Company – Sole Proprietorship LLC
Al Mamoura Building A, Intersection Muroor Road and 15th Street
PO Box 45005 Abu Dhabi
United Arab Emirates

Subject: **Case M.11403 – MASSMUTUAL / MUBADALA / KIINTEISTÖ**
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 16 January 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings PELV Euro Fund Holdings LLC ('PEL V', USA), ultimately controlled by Massachusetts Mutual Life Insurance Company ('MassMutual', USA), and One Hundred and Five Investment Company – Sole Proprietorship LLC ('One Hundred and Five', United Arab Emirates), controlled by Mubadala Investment Company PJSC ('Mubadala', United Arab Emirates) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the undertaking Kiinteistö Oy Viinikankaski 1 ('Kiinteistö', Finland) by way of purchase of shares. ([3])

([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]) OJ C, C/2024/1052, 24.1.2024.

(2) The business activities of the undertakings concerned are the following:

- PELV: a subsidiary of MassMutual, a life insurance, annuity and disability products, a wide range of pension products and services, as well as investment services to individuals, corporations, and institutions,
- One Hundred and Five: a subsidiary of Mubadala, who is investing in a wide range of strategic sectors, including industries, technology, life sciences, renewables, energy, real estate and infrastructure, business services, healthcare, materials, utilities, financials and consumer,
- Kiinteistö: operating a premise consisting of two logistics warehouses located in the imminent vicinity of the Helsinki-Vantaa Airport in Finland.

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

(4) For the reasons set out in the Notice on a simplified treatment, 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 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').