C/2026/3754

14.7.2026

Prior notification of a concentration

(Case M.12347 – BROOKFIELD / LUNATE)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/3754)

1. On 2 July 2026, 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:

— Brookfield Capital Partners Manager Ltd ('Brookfield', Bermuda), controlled by Brookfield Corporation (Canada),

— Lunate Capital Limited ('Lunate', United Arab Emirates), controlled by Royal Group Holding LLC ('Royal Group', United Arab Emirates).

Brookfield and Lunate will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint-venture ('Target JV').

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

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

— Brookfield is a global investment firm, headquartered in Toronto, Canada, that offers a range of public and private investment products and services, focused on renewable power and transition, infrastructure, private equity, and real estate,

— Lunate focuses on private markets globally and is active across the broader asset management spectrum, working with a diverse client base that includes institutions, family offices and corporates. Royal Group is a conglomerate of 60 large and medium size companies based in the United Arab Emirates.

The business activities of the Target JV will be the following: development of residential real estate projects in the Middle East.

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 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.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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:

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

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

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

Postal address:

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