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PUBLIC VERSION

Colony Capital, Inc.
750 Park of Commerce Drive,
Suite 210
Boca Raton, FL, 33487
United States of America

The Goldman Sachs Group, Inc.
200 West Street
New York, NY, 10282
United States of America

Subject: **Case M.10253 - COLONY CAPITAL / GOLDMAN SACHS / JAPAN 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 29 April 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Colony Capital, Inc. ("Colony Capital", United States of America) and The Goldman Sachs Group, Inc. ("Goldman Sachs", United States of America) intend to acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of the newly created joint venture Japan JV (Singapore), by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Colony Capital: management of a global portfolio composed of, amongst other, investments in digital infrastructure, including macro cell towers, data centres, small cell networks and fibre networks,

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 (the '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 170, 6.5.2021, p. 10.

– for Goldman Sachs: global investment banking, securities and investment management. It provides a range of banking, securities and investment services worldwide to a substantial and diversified client base,

– for Japan JV: construction, ownership and operation of green field data centres, or the acquisition of data centre assets, in Japan.

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(a) 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.