EUROPEAN COMMISSION

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PUBLIC VERSION

Walker TC Pty Ltd
10 Carrington Street, Level 19
2000 Sydney, New South Wales
Australia

Qube Holdings Limited
Level 27, 45 Clarence Street
2000 Sydney, New South Wales
Australia

Qatar Holding LLC
Ooredoo Tower (Building 14)
Dafna Street (Street 801)
Al Dafna District (Zone 61)
Doha, P.O.Box 23224
Qatar

Subject: **Case M.12032 – BROOKFIELD / QATAR HOLDING / QUBE HOLDINGS / PATRICK TERMINALS**
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 9 July 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Brookfield Corporation ('Brookfield', Canada), through its acquisition vehicle Walker TC Pty Ltd, Qatar Holding LLC ('Qatar Holding', Qatar), controlled by Qatar Investment Authority ('QIA', Qatar), and Qube Holdings Limited ('Qube', Australia) will acquire within the meaning of Article 3(1)(b) and 3(4) of the

([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').

Merger Regulation joint control of PTH No 1 Pty Ltd ('Patrick Terminals', Australia), currently jointly controlled by Brookfield and Qube. The concentration is accomplished by way of purchase of securities. ([3])

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

– Brookfield is a global investment firm focusing on renewable power and transition, infrastructure, private equity, real estate, corporate credit, real assets and listed equities, aviation leasing and speciality finance,

– Qatar Holding is a global holding company investing in private and public equity. It is owned by QIA, a sovereign wealth fund that invests across a wide range of asset classes and regions,

– Qube is a provider of integrated import and export logistics services in Australia, New Zealand and Southeast Asia,

– Patrick Terminals operates a container stevedoring and related container terminal business in Australia.

(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 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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

([3]) OJ C, C/2025/4002, 16.7.2025.
([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').