V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10056 — PSPIB/Tishman Speyer/Carré Saint Germain)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 392/04)

1. On 10 November 2020, 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:

— Tishman Speyer Crown Equities 2007 L.L.C. ('Tishman Speyer', USA),

— Public Sector Pension Investment Board ('PSPIB', Canada),

— Carré Saint Germain ('Target', France)

Tishman Speyer and PSPIB acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the Target.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Tishman Speyer: ownership, development, fund management and operating of commercial and residential real estate in the United States, Europe, Latin America and Asia.

— for PSPIB: management of a diversified global portfolio including stocks and bonds, and investment of net contributions to pension funds under its management in private equity, real estate, infrastructure, natural resources and private debt.

— for Target: ownership of a commercial real estate property, Carré Saint Germain, located in Paris, France currently leased to a mix of retail and office users. Prior to the concentration, the Target is ultimately owned by AXA Real Estate.

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.

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

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

M.10056 — PSPIB/Tishman Speyer/Carré Saint Germain

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

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