V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9090 — PSPIB/BCI/Island Timberlands)

Candidate case for simplified procedure

(Text with EEA relevance)

(2018/C 312/03)

1. On 27 August 2018, 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:

— British Columbia Investment Management Corporation ('BCI', Canada), which controls Island Timberlands Limited Partnership ('ITLP', Canada)

— Public Sector Pension Investment Board ('PSP', Canada).

BCI and PSP acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of ITLP. The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for BCI: a Canadian institutional investor, investing on behalf of public sector clients in fixed income, mortgages, public and private equity, real estate, infrastructure and renewable resources. BCI currently controls ITLP, which is a private timberland business focused on the sustainable management of timber and other forest products from coastal British Columbia (Canada),

— for PSP: managing a diversified global portfolio including stocks, bonds and other fixed-income securities as well as investing in private equity, real estate, infrastructure, natural resources and private debt. PSP is the pension investment manager of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force.

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.

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.9090 — PSPIB/BCI/Island Timberlands

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

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

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