Prior notification of a concentration

(Case M.10305 — CDPQ/DWS/Ermewa)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 262/07)

1. On 28 June 2021, 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:

— Caisse de dépôt et placement du Québec ('"CDPQ"', Canada),

— DWS Alternatives Global Limited ('DWS', UK) ultimately controlled by Deutsche Bank AG ('DB', Germany),

— Ermewa Holding SAS ('Ermewa', France), belonging to the SNCF Group (France).

CDPQ and DWS acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Ermewa.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— CDPQ: global long-term institutional investor managing funds primarily for public and para-public pension and insurance plans. CDPQ invests these funds in major financial markets, private equity, fixed income, infrastructure and real estate,

— DWS: asset management company with a wide investment portfolio, including investments in infrastructure assets in Europe,

— Ermewa: transport asset management group active in the leasing of freight railcars in Europe and the leasing of tank containers globally, including in Europe. Ermewa owns five workshops in France and three workshops in Germany that provide services for the maintenance, construction and repair of freight railcars. Ermewa is also active in the maintenance, repair and storage of tank containers and tank trailers through a subsidiary located in the Netherlands.

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.10305 — CDPQ/DWS/Ermewa

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

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

Fax +32 22964301

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

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