C/2025/2110

2.4.2025

Prior notification of a concentration

(Case M.11648 – APG REP / PIMCO PRE / OMGH JV)

(Text with EEA relevance)

(C/2025/2110)

1. On 26 March 2025, 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:

— APG Strategic Real Estate Pool ('APG REP', the Netherlands), controlled by Stichting Pensioenfonds ABP ('ABP', the Netherlands),

— PIMCO Prime Real Estate GmbH ('PIMCO PRE', Germany), controlled by Allianz SE ('Allianz', Germany),

— Outlet Mall Group Holding S.à.r.l. ('OMGH JV', Luxembourg).

APG REP and PIMCO PRE will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of OMGH JV.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— APG REP is a mutual fund focusing on investments in real estate on a worldwide basis, including Europe, the Americas and Asia Pacific. ABP is a pension fund for government and education employees in the Netherlands. ABP (through Via Outlets) owns the Batavia outlet centre in Lelystad, the Netherlands (approximately 60 km North of Amsterdam),

— PIMCO PRE is part of the real estate platform of Pacific Investment Management Company, LLC, a global investment management firm with activities across Europe, Asia, the Americas, the Middle East and Africa. Alllianz is the ultimate parent company of the Allianz Group, a global integrated financial services group operating in the life and non-life insurance and assets management products,

— OMGH JV holds interests in a portfolio of outlet centres in Austria (Designer Outlet Parndorf), Italy (Designer Outlet Castel Romano and Designer Outlet Serravalle) and the Netherlands (Designer Outlet Roermond).

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.

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.11648 – APG REP / PIMCO PRE / OMGH JV

[1] OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

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

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

Postal address:

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