C/2025/836

5.2.2025

Prior notification of a concentration

(Case M.11821 - SEGRO / PSPIB / REAL ESTATE ASSETS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/836)

1. On 28 January 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:

— SEGRO plc ('SEGRO', United Kingdom),

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

— Six real estate assets located in Germany and the Netherlands (together, 'The Target Assets'), currently controlled by Brookfield Corporation (Canada).

SEGRO and PSBIP will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the Target Assets.

The concentration is accomplished by way of purchase of shares.

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

— SEGRO: ownership, asset management and development of modern warehousing and light industrial properties located around major conurbations and at key transportation hubs across a number of EEA countries,

— PSPIB: manages a diversified global portfolio including stocks, bonds and other fixedincome securities, and investments in private equity, real estate, infrastructure, natural resources and credit investments. It 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,

— The Target Assets: income producing logistic warehouse assets located in Bonen, Dormagen, Gelsenkirchen and Lich in Germany, and in Breda and Roosendaal in the Netherlands. The Target Assets are currently all under lease to third parties.

3. Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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.11821 - SEGRO / PSPIB / REAL ESTATE ASSETS

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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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