EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9755 – MAIF 2 / PSP / AIRTRUNK**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 5 March 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Macquarie Asia Infrastructure Investments 2 Pte Ltd ('MAIF2', Singapore) controlled by the Macquarie Group Limited ('Macquarie Group', Australia) and Public Sector Pension Investment Board ('PSP', Canada) acquire within the meaning of Article 3(1)(b) of the Merger Regulation indirect joint control over the whole of the undertaking AirTrunk Cayman Holding Trust ('AirTrunk', Cayman Islands) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for MAIF2: investments in infrastructure and infrastructure related business in Asia. It belongs to the Macquarie Group, a global provider of banking, financial, advisory, investment and funds management services,

   – for PSP: pension investment manager of various Canadian pension plans managing a diversified global portfolio including stocks, bonds and other fixed-income securities and investments in private equity, real estate, infrastructure, natural resources and credit investments,

   – for AirTrunk: data centre specialist creating a platform for cloud, content and large enterprise customers across the Asia-Pacific region. It currently operates

1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 83, 13.03.2020, p. 69.

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two data centre campuses in Australia, Sydney and Melbourne, and is developing a further two data centre campuses in Singapore and Hong Kong.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.