Prior notification of a concentration

(Case M.9465 — Primus Shareholders/Prudential/Real Estate)

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 307/07)

1. On 4 September 2019, 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:

— K Plus BV; Givin BV, Muhak BV and 3K Investment BV ('the Primus Shareholders', Netherlands), and

— Pramerica Real Estate Capital VI S.à.r.l. ('PRECap', Luxembourg), controlled by Prudential Financial Inc. ('PFI', USA).

The Primus Shareholders and PRECap acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the Real Estate Asset.

The concentration is accomplished by way of purchase of assets.

2. The business activities of the undertakings concerned are:

— for the Primus Shareholders: investment vehicles, held by certain members of the Sabancı-family, who also have holdings in the affiliated entity Esas Holding A.S. ('Esas'), which is active (with offices in Istanbul and London) in the investment business globally investing in various asset classes including private equity, real estate, venture capital and liquid assets,

— for PreCAP: the provision of capital to assist with the acquisition and refinancing of commercial real estate assets predominantly located in the United Kingdom and Germany. PRECap is ultimately controlled by Prudential Financial Inc, a financial services institution providing insurance, investment management, and other financial products and services to both retail and institutional customers throughout the United States and in over 40 other countries,

— for the Real Estate Asset: a real estate property located at Groninger Straße 25, 27, Liebenwalder Straße 21, Oudenarder Straße 16, 13347 Berlin, which is mainly used for office purposes and to a minor extent also for retail, manufacturing and logistic purposes.

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.9465 — Primus Shareholders/Prudential/Real Estate

([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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