PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10532 – GIP / IFM / SYDNEY AIRPORT)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 466/07)

1. On 9 November 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:

— IFM Investors Pty Ltd, ('IFM', Australia),

— Global Infrastructure Management, LLC ('GIP', Unites States),

— Sydney Airport Limited and Sydney Airport Trust 1 (together 'Sydney Airport', Australia).

IFM and GIP acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Sydney Airport.

The concentration is accomplished by way of public bid announced on 13 September 2021.

2. The business activities of the undertakings concerned are:

— for IFM: an investor-owned global investment manager that represents around 30 million pension fund members and manages assets across infrastructure, listed equities, private capital and debt investments. It has offices in Australasia, the United States and Europe,

— for GIP: an independent infrastructure investor focusing on the transport, energy, waste and water sectors. GIP has investments in Europe, the Americas, Asia, the Middle East and Australasia,

— for Sydney Airport: owns a domestic and international airport based in Sydney, Australia and is listed on the Australian Securities Exchange. It has three passenger terminals and seven cargo terminals, and is active in providing aeronautical, retail, property, and car rental services.

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.

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

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10532 – GIP / IFM / SYDNEY AIRPORT

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

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