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PUBLIC VERSION

INFRACORE NORDIC BIDCO AB
One Canada Square, Level 25 Canary Wharf,
E14 5AA, London,
United Kingdom

TELIA COMPANY AB
Stjärntorget 1,
169 94 Solna,
Sweden

Subject: **Case M.10666 – BROOKFIELD / TELIA COMPANY / TELIA TOWERS SWEDEN**
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 29 March 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Brookfield Asset Management Inc. ("Brookfield") indirectly through its wholly-owned subsidiary Infracore Nordic Bidco AB ("Infracore") and Telia Company AB, will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Telia Towers Sweden AB ("Telia Towers Sweden", Sweden) by way of purchase of share.[3]

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

   – for Brookfield: the global offering of a range of public and private investment products and services, focused on real estate, infrastructure, renewable power and private equity,

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 C150, 05.04.2022, p.28.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

– for Telia Company: the provision of mobile and fixed telecommunications services, as well as broadband and television services in Denmark, Estonia, Finland, Latvia, Lithuania, Norway and Sweden, and

– for Telia Towers Sweden: the ownership and operation of passive wireless telecommunications infrastructure (*i.e.*, masts and towers) in Sweden for placement of wireless communications technology by its customers. Telia Towers Sweden owns and operates approximately 3,800 passive wireless telecommunication infrastructure sites across Sweden.

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(b) 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.