Prior notification of a concentration

(Case M.9165 — CPPIB/OTPP/IDEAL/CAGT)

Candidate case for simplified procedure

(Text with EEA relevance)

(2018/C 412/10)

1. On 5 November 2018, 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:

— Canada Pension Plan Investment Board ('CPPIB', Canada),

— Ontario Teachers' Pension Plan Board ('OTPP', Canada),

— Promotora del Desarrollo de América Latina, S.A. de C.V. ('IDEAL', Mexico).

CPPIB, OTPP and IDEAL acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Concesionaria Autopista Guadalajara-Tepic, S.A. de C.V. ('CAGT', Mexico), IDEAL's subsidiary which holds the concession for the development, maintenance, operation and exploitation of toll roads in Mexico known as the Tepic Bypass, the Guadalajara Bypass and Guadalajara-Tepic Toll Road.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for CPPIB: investment management organisation that invests the funds of the Canada Pension Plan, principally in public equities, private equities, real estate, infrastructure and fixed income investments;

— for OTPP: investment management organisation that invests the pension plan assets on behalf of active and retired teachers in the Canadian province of Ontario;

— for IDEAL: public company that manages a strategic asset portfolio across various infrastructure sectors which foster social development and economic growth through designing, developing, financing and managing different infrastructure projects in Mexico and in Panama, as well as holding the long term management, provision of services, maintenance and operation of the concessions and projects it has a stake in.

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.9165 — CPPIB/OTPP/IDEAL/CAGT

([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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