EUROPEAN COMMISSION

Brussels, 28.10.2020
C(2020) 7586 final

PUBLIC VERSION

To the notifying parties

Subject: **Case M.9953 — CalSTRS/Altitude Group/AI THD**
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 October 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Golden VinzClortho ("GVC", USA), controlled by CalSTRS (USA), and Altitude Infrastructure Holding ("AIH", France), controlled by Altitude SAS, the controlling company of the Altitude Group (France), acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Altitude Infrastructure THD ("AI THD" or "the JV", France) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for GVC: an investment fund controlled by CalSTRS, which is a passive equity investor and American pension fund that provides retirement, disability and survivor benefits to California's public school educators from prekindergarten through to community college;

   – for AIH: the holding company of the wholesale telecommunications activities of the Altitude Group;

   – for the JV: a company active in the fibre development sector in France.

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

---

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 338, 12.10.2020, p. 8.

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.

paragraph 5(c) 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.