EUROPEAN COMMISSION

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PUBLIC VERSION

SEGRO plc.
1 New Burlington Place, London, W1S 2HR
United Kingdom

Public Sector Pension Investment Board
1250 René Lévesque Boulevard West
Suite 900, Montréal, Québec H3B4W8
Canada

Subject: **Case M.11917 – SEGRO / PSPIB / CENTRAL BOHEMIA TARGET ASSET**
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 12 March 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which SEGRO plc ('SEGRO', United Kingdom) and Public Sector Pension Investment Board ('PSPIB', Canada) will acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, joint control of the whole of a real estate asset located in Central Bohemia, Czechia ('The Target Asset'), currently controlled by UDI CEE a.s. (Czechia), by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– SEGRO: ownership, asset management and development of modern warehousing and light industrial properties located around major conurbations and at key transportation hubs across a number of EEA countries,

– PSPIB: pension investment manager of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted

([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]) OJ C, C/2025/1828, 21.3.2025.

Police and the Reserve Force. PSPIB's Real Estate portfolio is diversified across real estate sectors and geography,

– The Target Asset: a property comprised of four logistics buildings and land located in Ostredek, Czechia. The Target Asset is currently under lease to third parties.

(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) and (d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').