C/2024/2118

11.3.2024

Prior notification of a concentration

(Case M.11497 – CIP / MIESCOR / PHPL / PHC)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/2118)

1. On 27 February 2024, 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:

— Connect Infrastructure Pte. Limited ('CIP', Singapore), belonging to the Stonepeak group that is controlled by Michael Dorrell,

— Meralco Industrial Engineering Services Corporation ('MIESCOR', Philippines), controlled by Pilipinas Enterprise Management Holdings, Inc., (Philippines),

— PTCI Holdings Pte. Limited ('PHPL', Singapore), jointly controlled by Macquarie Group Ltd. (Australia), and Global Network Inc. (United Arab Emirates),

— Pylon Holdings, Corp. ('PHC', Philippines).

CIP, MIESCOR, and PHPL will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of PHC.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

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

— CIP is an investment holding company which, together with MIESCOR, jointly control MIESCOR Infrastructure Development Corporation ('MIDC'), a corporation engaged in the business of leasing space on telecommunications towers in the Philippines.

— MIESCOR is primarily involved in engineering, construction and design services.

— PHPL is an investment holding company. It holds indirectly 100 % of Phil-Tower Consortium Inc. ('PTCI'), a corporation engaged in the business of leasing space on telecommunications towers in the Philippines.

3. The business activities of the undertaking PHC are the following: The company is a newly created entity which will continue to operate the existing businesses of MIDC and PTCI, namely the leasing of space on telecommunications towers in the Philippines.

4. 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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. 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.11497 – CIP / MIESCOR / PHPL / PHC

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË