V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10765 – KKR / OTPP / HIGHWAYS TRUST)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 218/05)

1. On 18 May 2022, 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:

— KKR & Co. Inc. ('KKR', United States),

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

— Highways Infrastructure Trust ('Highways Trust', India), controlled by KKR.

KKR and OTPP will acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the whole of Highways Trust.

The concentration is accomplished by way of purchase of shares.

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

— KKR is a global investment firm that offers alternative asset management and capital markets and insurance solutions worldwide.

— OTPP administrates pension benefits and the investment of pension plan assets of active and retired teachers in the Canadian province of Ontario worldwide.

— Highways Trust is an infrastructure investment trust which holds companies active in the design, finance, construction, operation and maintenance of roads in India.

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 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.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10765 – KKR / OTPP / HIGHWAYS TRUST

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

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