Prior notification of a concentration

(Case M.8982 — Ivanhoe Cambridge/PSPIB/JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2018/C 281/09)

1. On 1 August 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:

— Ivanhoe Cambridge ('Ivanhoe'), belonging to the Caisse de dépôt et placement du Québec (Canada),

— Public Sector Pension Investment Board ('PSPIB', Canada),

— VIC Strategic Multifamily Partners LPs ('VIC LPs', USA).

Ivanhoe and PSPIB acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the VIC LPs currently controlled by Ivanhoe.

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:

— for Ivanhoe: global real estate investments,

— for PSPIB: management of a diversified global portfolio composed of investments in public financial markets, private equity, real estate, infrastructure, natural resources and private debt,

— for the VIC LPS: investment in and management of residential real estate assets in San Francisco and the greater San Francisco Bay area.

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.8982 — Ivanhoe Cambridge/PSPIB/JV

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

E-mail: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

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