Prior notification of a concentration

(Case M.11097 – ROCKY / CENTERBRIDGE / INDUS REIT)

Candidate case for simplified procedure

(Text with EEA relevance)

(2023/C 138/06)

1. On 13 April 2023, 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:

— Rocky Industrial LLC ('Rocky', US), controlled by GIC (Realty) Private Limited ('GIC Realty', Singapore),

— Centerbridge Partners, L.P. ('Centerbridge', US),

— INDUS Realty Trust, Inc. ('INDUS', US).

Rocky and Centerbridge will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of INDUS.

The concentration is accomplished by way of purchase of shares.

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

— Rocky is an indirect subsidiary of GIC Realty which is established in Singapore and focuses on the ownership of real estate assets on behalf of the government of Singapore. Activities of Rocky are limited to the United States,

— Centerbridge is is an investment management firm, investing in companies globally. Centerbridge employs a flexible approach across investment disciplines – from private equity to credit and related strategies, and real estate – in an effort to find the most attractive opportunities for its investors and business partners,

— INDUS is a real estate business engaged in developing, acquiring, managing and leasing high-quality industrial and logistics properties in the United States. INDUS is a publicly listed company listed on NASDAQ stock exchange.

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.

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

M.11097 – ROCKY / CENTERBRIDGE / INDUS REIT

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

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

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