EUROPEAN COMMISSION

Brussels, 28.2.2024
C(2024) 1417 final

PUBLIC VERSION

Swiss Life Holding AG
General-Guisan-Quai 40,
8022 Zurich,
Switzerland

DigitalBridge Group Inc.
590 Madison Avenue,
34th Floor,
10022 New York,
New York,
United States of America

Subject: **Case M.11464 - SWISS LIFE / DIGITALBRIDGE / INFRABRIDGE INVESTORS NILE**
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 6 February 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which, Swiss Life Holding AG ('Swiss Life', Switzerland) and DigitalBridge Group, Inc. ('DigitalBridge', United States) intend to acquire, within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation, joint control of InfraBridge Investors Nile S.à r.l ('InfraBridge', Luxembourg), which is currently solely controlled by DigitalBridge .

2. The concentration is to be accomplished by way of Swiss Life's purchase of shares in InfraBridge from DigitalBridge.[3]

---

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/2024/01605, 15.2.2024.

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

— Swiss Life is a provider of comprehensive life, pensions and financial solutions. Under its umbrella brand, it offers individuals and corporations comprehensive and individual advice plus a broad range of own and partner products. Swiss Life is active in the life insurance sector and the investment and asset management segment,

— DigitalBridge is a dedicated, global-scale digital infrastructure investment firm that invests, directly and through its managed funds and their portfolio companies in data centres, cell towers, fiber networks, small cells and edge infrastructure.

4. InfraBridge manages a portfolio of leasehold contract buy-outs. It acquires the right to receive rental income from land leased by telecommunication firms that erect and operate telecommunication infrastructure on these properties. To a lesser extent, InfraBridge also owns land, which it rents to telecommunication firms.

5. 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 5(d) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

6. For the reasons set out in the Notice on a simplified procedure, 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').