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PUBLIC VERSION

Epsom Investment Pte. Ltd.
280 Park Avenue, 9th Floor
New York, NY 10017
United States of America

The Kuwait Investment Authority
c/o Wren House Infrastructure
Management Limited
55-58 Pall Mall
SW1Y 5JH London
United Kingdom

OMERS Administration Corporation
450 Park Avenue, 9th Floor
New York, NY 10022
United States of America

Subject: **Case M.10854 – GIC INVESTOR / KIA / OMERS / DCLI**
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 10 October 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Epsom Investment Pte. Ltd. ("GIC Investor", Singapore), ultimately controlled by GIC Special Investments Pte. Ltd. ("GICSI", Singapore"), the Kuwait Investment Authority ("KIA", Kuwait), and Omers Administration Corporation ("Omers", Canada), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation

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').

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joint control over the whole of Direct ChassisLink, Inc. ("DCLI", US) by way of purchase of shares.[3]

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

   – GIC Investor is an investment vehicle of GICSI. GICSI manages a global portfolio of investments in private equity, venture capital and infrastructure funds, as well as direct investments in private companies,

   – KIA manages the sovereign wealth funds of the State of Kuwait as a global investor,

   – Omers is a Canadian pension fund that invests and administers pensions for retired employees of municipalities, school boards, libraries, police departments, fire departments and other local agencies in Ontario, Canada,

   – DCLI is a chassis provider that operates across key port and rail terminals in the US.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraphs 5(a) and 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. 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

3 Publication in the Official Journal of the European Union No C 402, 19.10.2022, p. 15.

4 OJ C 366, 14.12.2013, p. 5.