

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.8279 - NN GROUP / CBRE / PV /Real Estate Portfolio in Germany

SECTION 1.2

Description of the concentration

1. REI Germany Cross Docks B.V. ("REI") on the one hand, and CBRE Group Inc ("CBRE") together with Poste Vita S.p.A. ("Poste Vita") via a fund structure ("CBRE Fund") managed by CBRE Global Investors SGR S.p.A. ("CBRE SGR") on the other hand intend to indirectly acquire joint control over a logistics real estate portfolio comprising ten real estate assets located in Germany (the "Proposed Transaction"). The Proposed Transaction will be conducted by way of a share deal. The target companies are as follows:

- Hellmich LogIm Würselen Projektentwicklungsgesellschaft mbH;
- Hellmich LogIm II Projektentwicklungsgesellschaft mbH;
- Hellmich LogIm III Projektentwicklungsgesellschaft mbH;
- Hellmich LogIm V Projektentwicklungsgesellschaft mbH;
- Hellmich LogIm VI Projektentwicklungsgesellschaft mbH;
- Hellmich LogIm VII Projektentwicklungsgesellschaft mbH;
- Hellmich LogIm VIII Projektentwicklungsgesellschaft mbH;
- Hellmich LogIm IX Projektentwicklungsgesellschaft mbH;
- Hellmich LogIm XI Projektentwicklungsgesellschaft mbH; and
- Hellmich LogIm XII Projektentwicklungsgesellschaft mbH.

2. REI is (indirectly) wholly owned by NN Group N.V. ("NN"), which is based in the Netherlands and is a global financial institution of Dutch origin offering investment and insurance services. NN has been listed as an independent company on Euronext Amsterdam since July 2014.

3. CBRE is a publicly-listed corporation (on the NYSE) with real estate services activities in, among other places, the European Union.

4. Poste Vita is an Italian insurance company. Poste Vita operates almost exclusively in the life-insurance business and only marginally in the non-life insurance business. Currently, Poste Vita is the sole unitholder of the CBRE Fund.

5. Poste Italiane is the 100% shareholder of Poste Vita. Poste Italiane is the largest infrastructure in Italy in the area of mail delivery, logistics, financial and insurance services.