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**M.9050 - HAMMERSON / M&G / HIGHCROSS**

**SECTION 1.2**

**Description of the concentration**

This notification concerns a transaction (the "**Transaction**") involving the acquisition by M&G Limited ("**M&G**") of a 50% shareholding in Highcross shopping centre ("**Highcross**") in Leicester (UK). After the Transaction, M&G will jointly control Highcross together with existing shareholder Hammerson plc ("**Hammerson**").

Hammerson is active in commercial real estate development and is an owner-manager and developer of retail property in Europe. Its portfolio includes investments in prime shopping centres in the UK, Ireland and France, retail parks in the UK and premium retail outlets across Europe.

M&G is a wholly-owned indirect subsidiary of Prudential plc, an international financial services group headquartered in London, UK. The Prudential group is listed on stock exchanges in London, Hong Kong, Singapore and New York. Amongst other investments, Prudential invests on behalf of its clients in property, primarily through the M&G Real Estate brand.