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M.9222 - IVANHOE / OXFORD / JV

SECTION 1.2

Description of the concentration

On 23 November 2018, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Ivanhoe Cambridge ("**Ivanhoe**", Canada) and Oxford Properties ("**Oxford**", Canada), will create a joint venture to control IDI Logistics (USA), an undertaking active in the United States of America investing in and developing industrial logistics real estate assets, by way of acquisition of shares or of an interest in limited liability partnerships that will control IDI Logistics.

The business activities of the undertakings involved in the transaction are as follows:

- (A) **Ivanhoe**: a global real estate investor and a subsidiary of the Canadian pension manager Caisse de dépôt et placement du Québec, who holds around 93% of the ordinary share capital and exercises sole control over Ivanhoe. Ivanhoe is established in Canada.
- (B) **Oxford**: Oxford forms part of the wider OMERS Group (as defined below). OMERS Administration Corporation ("**OMERS**", Canada) is the administrator of the Ontario Municipal Employees Retirement System Primary Pension Plan and trustee of the pension funds. OMERS manages a diversified global portfolio of stocks and bonds as well as real estate, private equity and infrastructure investments (together, the "OMERS Group"). OMERS's principal investment managers are Borealis Infrastructure, OMERS Private Equity, OMERS Strategic Investments and Oxford Properties. Oxford is established in Canada.