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M.9419 - PSP / WELLTOWER / SRG / SENIOR HOUSING PROPERTY

SECTION 1.2

Description of the concentration

On 1 July 2019, the European Commission received a notification of a proposed concentration pursuant to Article 3(1)(b) of Council Regulation (EC) n°139/2004, by which Public Sector Pension Investment Board (registered in Canada) ("PSP"), Welltower Inc. (registered in the US) ("Welltower") and SRG Partners, LLC (registered in the US) ("SRG") intend to acquire joint control over Peninsula Del Rey (United States) ("Target"), by way of purchase of assets.

- PSP is the pension investment manager of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. It manages a diversified global portfolio including stocks, bonds and other fixed-income securities as well as investments in private equity, real estate, infrastructure, natural resources and private debt.
- Welltower invests in properties concentrated in major, high-growth markets, consisting of seniors housing and post-acute communities and outpatient medical properties in the United States, Canada and the United Kingdom.
- SRG owns, manages and develops senior housing communities in the United States.
- The Target is a senior housing property located at 165 Pierce Street in Daly City, San Mateo County, California, United States.