

*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.9586 - SEGRO / PSPIB / 7R PROJEKT 5**

**SECTION 1.2**

**Description of the concentration**

1. On 29 November 2019, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which each of SEGRO plc (established and registered in the United Kingdom) ("**SEGRO**") and Public Sector Pension Investment Board (established and registered in Canada) ("**PSPIB**") will indirectly acquire, through SEGRO European Logistics Partnership S.à r. l. (established and registered in Luxembourg) ("**SELP**"), control over 7R Projekt 5 sp z o.o. (the "**Target**") from Peak Capital sp z o.o. (the "**Seller**"), by way of a purchase of shares.
2. SELP is a joint venture ultimately jointly controlled by SEGRO and PSPIB. As a result of this Proposed Transaction, SEGRO and PSPIB will acquire indirect joint control over the Target within the meaning of Article (3)(1)(b) of the EU Merger Regulation.
3. The business activities of the undertakings concerned are as follows:
  - (i) for SEGRO: ownership, asset management and development of modern warehousing and light industrial properties located around major conurbations and at key transportation hubs across a number of EU countries;
  - (ii) for PSPIB: investment of net contributions to the pension funds of the 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, and investments in private equity, real estate, infrastructure, natural resources and private debt;
  - (iii) 7R Projekt 5 sp z o.o. is a limited company registered in Krakow, Poland. It is a wholly owned subsidiary of the Seller, whose sole function is as a holding company of the Target Asset. The Target Asset is a 8505 square metres logistics asset (the Target Asset) located at Plots 37/10, Rokcińska Street, Łódź, Poland, with mortgage register LD1M/00017081/7, which was completed in August 2019. Five-year lease arrangements have been concluded with four tenants.

4. SEGRO is established in the United Kingdom, PSPIB is established in Canada, SELP is established in Luxembourg.