

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.9665 - GENERALI REAL ESTATE / APLEONA REAL ESTATE / PROPERTY MANAGEMENT JV

SECTION 1.2

Description of the concentration

The proposed concentration concerns the creation of a full-function joint venture between Generali Real Estate S.p.A. ("Generali RE") and Apleona Real Estate GmbH ("Apleona RE") for the provision of property management services in Austria.

Generali RE is a real estate asset manager incorporated in Italy, operating with an integrated business model providing the full scope of asset management including property management services. The ultimate parent company of Generali RE is Assicurazioni Generali S.p.A., a company incorporated and existing under the laws of Italy, with registered seat at 2 Piazza Duca degli Abruzzi Street, Trieste, Italy.

Apleona RE, based in Neu-Isenberg near Frankfurt am Main, Germany, offers management services for real estate of all types of use. Apleona RE is part of the Apleona Group, a European group of companies active in integrated facility management, technology development and real-estate management with all commercial services, real estate marketing and leasing. Apleona Group, which is incorporated in Germany, is active in over 30 countries and has approximately 20,000 employees. Apleona Group is owned by EQT VII, based in Luxembourg, an investment fund which is part of the EQT group, a group of private investment funds ultimately controlled by EQT AB, which is incorporated in Sweden.

Following the contribution of the Austrian property management business of Generali RE to Sansa Beteiligungsverwaltungs GmbH ("Sansa"), a shelf company wholly owned by Generali RE and used solely for the purposes of the notified transaction, the notified transaction will ultimately be accomplished by the acquisition by Apleona RE of 60% of the shares in Sansa. By virtue of this acquisition of shares (within the meaning of Article 3 (1) (b) EUMR) and based on certain strategic veto rights granted to the minority shareholder Generali RE, a full-function joint venture within the meaning of Article 3 (4) EUMR will be established between Generali RE and Apleona RE.