

***Case No COMP/M.5284 -  
KLEPIERRE / ABP /  
STEEN & STRÖM***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 23/09/2008

***In electronic form on the EUR-Lex website under document  
number 32008M5284***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 23.09.2008

SG-Greffe(2008) D/205739-205740

C(2008)5490

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

**To the notifying party:**

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.5284 - KLEPIERRE/ ABP/ STEEN & STRÖM  
Notification of 25.8.2008 pursuant to Article 4 of Council Regulation (EC) No  
139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No C 232, 10.9.2008,  
p. 39**

1. On 25.08.2008, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Klépierre S.A. (Klépierre, France) belonging to the BNP Paribas group ("BNPP", France) and Stichting Pensioenfonds ABP ("Stichting Pensioenfonds", the Netherlands) acquire within the meaning of Article 3(1)(b) of the Council Regulation joint control of the undertaking Steen & Strøm ASA ("Steen & Strøm", Norway) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - for Klépierre: leasing and management of real estate, notably commercial centres in various EEA countries;
  - for Stichting Pensioenfonds: a pension fund for employers and employees in service of the the Dutch government and the educational sector;

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1.

- for Steen & Strøm: ownership, development and management of shopping centres in Norway, Sweden and Denmark.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No 139/2004 and of paragraph 5,(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>2</sup>.
  4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No 139/2004.

For the Commission  
(Signed)  
Lowri EVANS  
p.p. Philip LOWE

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<sup>2</sup> OJ C 56, 05.3.2005, p. 32.