

***Case No COMP/M.5645 -
CPI CEE/ GAZIT
MIDAS/ ATRIUM
EUROPEAN REAL
ESTATE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 18/11/2009

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 18.11.2009
SG-Greffe(2009) D/ 9048 / 9049
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PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties:

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

Subject: Case No COMP/M.5645 – CPI CEE/ GAZIT MIDAS/ ATRIUM EUROPEAN REAL ESTATE
Notification of 16.10.2009 pursuant to Article 4 of Council Regulation (EC) No 139/2004¹
Publication in the Official Journal of the European Union No C 253, 23.10.2009, p.26

1. On **16.10.2009**, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings CPI CEE Management LLC ("CPI CEE", USA) and Gazit Midas ("Gazit", Jersey) acquire, within the meaning of Article 3(1)(b) of the EC Merger Regulation, joint control of the undertaking Atrium European Real Estate Limited ("Atrium", Jersey) by way of conversion of their convertible bonds and warrants into ordinary equity.
2. The business activities of the undertakings concerned are respectively:
 - 2.1. **CPI CEE** is administered and advised by Citi Property Investor ("CPI"), a business unit of Citibank international plc. CPI is the global real estate investment management business of Citigroup.
 - 2.2. **Gazit Group** is a multinational real estate investment company involved in the acquisition, development and management of income-producing properties, mainly

¹ OJ L 24, 29.1.2004, p. 1.

supermarket-anchored shopping centres, throughout Europe, North America and Israel.

- 2.3. **Atrium** is a public real estate company which owns and develops retail assets, mainly shopping centres, throughout Central and Eastern Europe, the CIS and Turkey.
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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004².
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*)
Philip LOWE
Director General

² OJ C 56, 05.3.2005, p. 32.