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***Case No COMP/M.7050 - ALLIANZ SE / NRF /
KAMPPI SHOPPING CENTER***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 21/01/2014

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EUROPEAN COMMISSION

Brussels, 21/01/2014
C(2014) 368 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

Subject: Case No COMP/M.7050 - ALLIANZ SE/ NRF/ KAMPPI SHOPPING CENTER
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹

1. On 11 December 2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Allianz SE (Germany) and Nordic Retail Fund FCP – FIS (“NRF”, Luxemburg) acquire, within the meaning of Article 3(1) (b) of the Merger Regulation, joint control of NRF (Finland) AB (“the Company”, Sweden) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - Allianz SE: the ultimate holding company of Allianz Group and a multinational financial services provider active worldwide in the insurance and asset management business;
 - NRF: a real estate fund established in Luxembourg with a focus on investing in shopping centres in Finland and Sweden;
 - for the Company: a shareholder of various Finnish companies which are owners of or holders of hereditary building rights to Kamppi Shopping Centre in Helsinki, Finland².

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 345, 26/11/2013, p. 22.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission
(Signed)
Alexander ITALIANER
Director General

³ OJ C 56, 5.3.2005, p. 32.