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***Case No COMP/M.7689 - CPPIB/ INTU HOLDING/ PUERTO  
VENECIA***

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: 06/08/2015

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EUROPEAN COMMISSION

Brussels, 6.8.2015  
C(2015) 5720 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties:**

Dear Sirs,

**Subject: Case M.7689- CPPIB/ INTU HOLDING/ PUERTO VENECIA  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 10/07/2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Canada Pension Plan Investment Board ('CPPIB', Canada) and Intu Holding Sàrl ('Intu Holding', Luxembourg) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Puerto Venecia Investments Socimi, SA ('Puerto Venecia', Spain) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for CPPIB: investments in public equities, private equities, real estate, infrastructure and fixed income investments,

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

<sup>3</sup> Publication in the Official Journal of the European Union No C 240, 22.07.2015, p. 3.

- for Intu Holding: shopping centre ownership, management and development. Intu Holding is a wholly owned subsidiary of Intu Properties plc, which also has commercial real estate rental activities, ancillary retail interests in retail parks, high street properties, office spaces, residential, industrial and leisure facilities and pre-development activities on real estate sites,
  - for Puerto Venecia: commercial real estate rental. Puerto Venecia holds a shopping mall and retail park located in Zaragoza.
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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
  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 and Article 57 of the EEA Agreement.

*For the Commission*  
*(Signed)*  
*Alexander ITALIANER*  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.