



EUROPEAN COMMISSION
DG Competition

Case M.7985 - SEGRO / PSPIB / TARGET ASSETS

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 17/05/2016

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EUROPEAN COMMISSION

Brussels, 17.5.2016
C(2016) 3047 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7985 – SEGRO / PSPIB / TARGET ASSETS
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 18 April 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings SEGRO plc ('SEGRO', United Kingdom) and Public Sector Pension Investment Board ('PSPIB', Canada) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of four logistics assets in the Czech Republic (The Damco Building in Hostivice, Prague) and in Italy (Bologna DC 6 — Geodis, Bologna DC 7 — One Express, Castel San Giovanni (CSC) Building N) (together 'the Target Assets') by way of purchase of assets.
2. The business activities of the undertakings concerned are:
 - for SEGRO: owning, managing and developing modern warehousing, light industrial and data centre properties,
 - for PSPIB: managing stocks, bonds and other fixed-income securities as well as investments in private equity, real estate, infrastructure and natural resources.³

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 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 146, 26.04.2016, p. 15.

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) and (c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
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)
Johannes LAITENBERGER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.