



EUROPEAN COMMISSION
DG Competition

Case M.8171 - SEGRO / PSPIB / SELP / TREZZO

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 14/09/2016

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EUROPEAN COMMISSION

Brussels, 14.09.2016
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PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.8171 - SEGRO / PSPIB / SELP / TREZZO
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 22 August 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", UK) and Public Sector Pension Investment Board ("PSPIB", Canada) acquire within the meaning of Article 3(1)(b) of the Merger Regulation, through SEGRO European Logistics Partnership S.à r.l. ("SELP", Luxembourg), joint control over an income producing logistics asset in Italy, Trezzo, by way of purchase of assets.³
2. The business activities of the undertakings concerned are:
 - for SEGRO: ownership, asset management and development of modern warehousing, light industrial and data centre properties.
 - for PSPIB: managing a diversified global portfolio composed of investments in public financial markets, private equity, real estate, infrastructure and natural resources and private debt.

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 315, 30.08.2016, p. 2.

- for TREZZO: logistics warehouse asset located in the industrial area of Trezzo on the outskirts of Milan in Italy.
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 5 (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.