



EUROPEAN COMMISSION
DG Competition

***Case M.8205 - SEGRO /
PSPIB / SELP /
GLIWICE 5 LOGISTICS
ASSET***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 03/10/2016

***In electronic form on the EUR-Lex website under document
number 32016M8205***



EUROPEAN COMMISSION

Brussels, 3.10.2016
C(2016) 6437 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

Dear Madam, dear Sir,

**Subject: Case M.8205 – SEGRO / PSPIB / SELP / Gliwice 5 Logistics Asset
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 07 September 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which SEGRO plc ("SEGRO", UK) and Public Sector Pension Investment Board ("PSPIB", Canada) will indirectly through SEGRO European Logistics Partnership SARL ('SELP', Luxembourg), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of an income producing logistics asset in Poland (the "Target Asset"), which is currently under the indirect sole control of SEGRO, by way of purchase of shares.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 located around major conurbations and at key transportation hubs across a number of EU countries.
 - for PSPIB: investment of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. It manages a diversified global portfolio including stocks, bonds and other fixed-income

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 337, 14.09.2016, p. 8.

securities as well as investments in private equity, real estate, infrastructure and natural resources.

- for the Target Asset: logistics warehouse asset in Gliwice, Poland, which is currently leased to a tenant in the manufacturing industry.
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.