



EUROPEAN COMMISSION
DG Competition

Case M.8538 - IFM / OHL / OHL MEXICO

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 11/07/2017

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EUROPEAN COMMISSION

Brussels, 11.7.2017
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PUBLIC VERSION

To the notifying parties:

**Subject: Case M.8538 - IFM / OHL / OHL MEXICO
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**

Dear Sir or Madam,

1. On 16 June 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings IFM Investors Pty Ltd ("IFM", Australia) and Obrascón Huarte Lain, S.A. ("OHL", Spain) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking OHL México S.A.B. de C.V. ("OHL Mexico", Mexico), by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for IFM: global investment manager with assets across infrastructure, listed equities, private capital and debt investments.
 - for OHL: provision of infrastructure and industrial construction projects and concessions (development and operation of toll roads, ports, railways, and airports). OHL is part of the Villar Mir group, a business group with interests in the areas of electrometallurgy, energy, fertilisers, real estate, construction, concessions and services.
 - for OHL Mexico: active in building, managing and operation of seven toll roads and one airport, all located in Mexico.

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 203, 27.06.2017, p. 3.

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 139/2004.⁴
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.