



EUROPEAN COMMISSION  
DG Competition

***Case M.8631 - IFM / PSA / MERSIN***

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: 29/09/2017

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## EUROPEAN COMMISSION

Brussels, 29.9.2017  
C(2017) 6736 final

PUBLIC VERSION

### To the notifying parties

Subject: Case M.8631- IFM / PSA / MERSIN  
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>

Dear Sir or Madam,

1. On 31 August 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which IFM Investors Pty Ltd ('IFM') and PSA International Pte Ltd ('PSA') acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of Mersin Uluslararası Liman İşletmeciliği A.Ş. ('MIP').<sup>3</sup> The concentration is accomplished by way of purchase of shares.
2. The business activities of the undertakings concerned are:
  - **for IFM:** global investment manager, based in Australia, managing assets across infrastructure, listed equities, private capital and debt investments. IFM is indirectly wholly owned by 28 Australian not-for-profit pension funds.
  - **for PSA:** global operator of shipping terminals mainly active in the provision of stevedoring services at ports with a particular focus on providing terminal services for container liner ships. PSA is headquartered in Singapore and is ultimately owned by Temasek Holdings, the sovereign wealth fund of the Republic of Singapore.
  - **for MIP:** operator and manager of the Mersin International Port located in Mersin (Turkey).

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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 299, 09.09.2017, p. 6.

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(b) 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)*

*Johannes LAITENBERGER*

*Director-General*

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