



EUROPEAN COMMISSION

DG Competition

***Case M.8774 - IVANHOE
CAMBRIDGE /
QUADREAL PROPERTY
GROUP / JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 05/02/2018

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EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: Case M.8774 - IVANHOE CAMBRIDGE / QUADREAL PROPERTY GROUP / JV
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 10 January 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Ivanhoe Cambridge (Canada) and QuadReal Property Group (Canada) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over the whole of the undertaking Logos India Logistics Venture Pte Ltd (the 'JV', Singapore) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - **for Ivanhoe Cambridge:** global real estate investor and a subsidiary of the Canadian fund manager Caisse de depot et placement du Québec,
 - **for QuadReal Property:** global real estate investor and a subsidiary of British Columbia Investment Management Corporation,
 - **for the JV:** holding vehicle investing in real estate in India.

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 19, 19.01.2018, 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) 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.