



EUROPEAN COMMISSION  
DG Competition

***Case M.9161 - BROOKFIELD / M FINANCE CAPITAL /  
ECLA PARIS MASSY-PALAISEAU COMPANIES***

Only the English text is available and authentic.

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

---

Article 6(1)(b) NON-OPPOSITION  
Date: 16/11/2018

***In electronic form on the EUR-Lex website under document  
number 32018M9161***



## EUROPEAN COMMISSION

Brussels, 16.11.2018  
C(2018) 7737 final

PUBLIC VERSION

### To the notifying party

**Subject: Case M.9161 – Brookfield / M Finance Capital / ECLA Paris Massy-Palaiseau Companies  
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 19 October 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Brookfield Asset Management Inc. ('Brookfield', Canada) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of the undertaking M Finance Capital SAS (France) and ECLA Paris Massy-Palaiseau Companies (France) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Brookfield: global asset manager with a focus on property, renewable power, infrastructure and private equity,
  - for M Finance Capital SAS: active in real estate development, student residences management and apartment-hotels management in France and Belgium,
  - for ECLA Paris Massy-Palaiseau Companies: owner of one residency located in France and subcontracting the operation of that property.
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(b) of

---

<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 388, 26.10.2018, p. 15.

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*

---

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