



EUROPEAN COMMISSION
DG Competition

***Case M.9550 - PT
BASKHARA UTAMA
SEDAYA / CPPIB / PT
LINTAS MARGA
SEDAYA***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 16/10/2019

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EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: Case M.9550 - PT BASKHARA UTAMA SEDAYA / CPPIB / PT LINTAS MARGA SEDAYA
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 19 September 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings PT Baskhara Utama Sedaya (“BUS”, Indonesia), belonging to the Jardines group (Bermuda), and Canada Pension Plan Investment Board (“CPPIB”, Canada) acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking PT Lintas Marga Sedaya (“JV”, Indonesia), currently jointly controlled by BUS and Plus Expressways International Berhad. The concentration is accomplished by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for BUS: operation of toll roads in Indonesia;
 - for CPPIB: an investment management organisation, principally investing in public equities, private equities, real estate, infrastructure and fixed income investments;
 - for the JV: concession holder and operator of the Cikopo-Palimanan toll road in West Java Province, Indonesia.

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 329, 01.10.2019, p. 4.

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)
Cecilio MADERO VILLAREJO
Acting Director-General

⁴ OJ C 366, 14.12.2013, p. 5.