



EUROPEAN COMMISSION
DG Competition

***Case M.9573 - BROOKFIELD / IRIDIUM / GLOBAL
BOREALIS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 25/11/2019

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EUROPEAN COMMISSION

Brussels, 25.11.2019
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PUBLIC VERSION

To the notifying parties

**Subject: Case M.9573 – BROOKFIELD / IRIDIUM / GLOBAL BOREALIS
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 31 October 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Brookfield Asset Management Inc (“Brookfield”, Canada) and Iridium Concesiones de Infraestructuras, S.A.D (“Iridium”, Spain), belonging to the group Actividades De Construcción Y Servicios, S.A. (ACS group, Spain) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Global Borealis S.L. (“Global Borealis”, Spain) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Brookfield: Providing asset management services globally. Focused on real estate, infrastructure, renewable power and private equity,
 - for Iridium: active globally in the development, management and maintenance of concessions involving transport and public works, part of the ACS construction group, already jointly controlling Global Borealis,
 - for Global Borealis: holding and management of concessions in the transport infrastructure and hospital sector in Spain.
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

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 382, 11.11.2019, p. 27.

paragraph 5(b) 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.