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M.9955 – PSP / AVIVA / 20 STATION ROAD

SECTION 1.2

Description of the concentration

On 14 September 2020, the European Commission received a notification pursuant to Article 4 of the Council Regulation (EC) no. 139/2004 (“**EU Merger Regulation**”), by which each of Public Sector Pension Investment Board (Canada) and Aviva Plc Group (United Kingdom), will indirectly acquire joint control by way of purchase of assets of a commercial real estate property situated on 20 Station Road in Cambridge, CB1, England, the UK (the “**Target**”) from a third party within the meaning of Article 3(1)(b) of the EU Merger Regulation.

Public Sector Pension Investment Board is the pension investment manager of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. It manages a diversified global portfolio including stocks, bonds and other fixed-income securities as well as investments in private equity, real estate, infrastructure, natural resources and credit investments.

Aviva Group Plc is a UK incorporated listed company operating in the insurance sector. Aviva Plc is listed on the main market of the London Stock Exchange. Aviva’s group provides a broad range of insurance, savings and investment products across 16 countries. Aviva’s group is principally active in the UK, France and Canada but also has operations elsewhere in Europe and Asia.

The Target currently consists of 22,578 sq. ft of office space over four floors and which is currently made available to a variety of large and small businesses. 20 Station Road will subsequently be redeveloped into five floors over ground floor, and terrace areas, which extend to 65,497 sq. ft of office space, and 1,565 sq. ft of terrace space.