



EUROPEAN COMMISSION  
DG Competition

***Case M.10019 - AP1 / AP3 / AP4 /  
TELIA CARRIER ENTITIES***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 04/12/2020

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EUROPEAN COMMISSION

Brussels, 04.12.2020  
C(2020) 8782 final

**PUBLIC VERSION**

**To the notifying parties**

**Subject: Case M.10019 - AP1 / AP3 / AP4 / TELIA CARRIER ENTITIES  
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 12 November 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Första AP-fonden (“AP1”, Sweden), Tredje AP-fonden (“AP3”, Sweden), and Fjärde AP-fonden (“AP4”, Sweden) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of 34 Telia Carrier Entities by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for AP1, AP3 and AP4: pension funds which act as a buffer in the Swedish national pension system. They are independent governmental authorities taking independent decisions on their investments;
  - for Telia Carrier Entities: a group of 34 companies active in 34 different jurisdictions, ultimately owned by Telia Company AB, which operate a global fiber network (internet backbone) used for the provision of international carrier services.
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 the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>

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<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 C395, 20.11.2020 p.6.

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

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)*  
*Olivier GUERSENT*  
*Director-General*