



EUROPEAN COMMISSION
DG Competition

***Case M.10033 - PLATINUM COMPASS /
OTPP / EDPL***

Only the English text is available and authentic.

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

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

***In electronic form on the EUR-Lex website under document
number 32020M10033***



EUROPEAN COMMISSION

Brussels, 4.12.2020
C(2020) 8767 final

PUBLIC VERSION

To the notifying parties

**Subject: Case M.10033 – PLATINUM COMPASS / OTPP / EDPL
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 12 November 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Platinum Compass B 2018 RSC Limited (“Platinum Compass”), ultimately controlled by Abu Dhabi Investment Authority (“ADIA”) (both of the United Arab Emirates), Ontario Teachers' Pension Plan Board (“OTPP”, Canada), and Equis Development Holdings LLC (“Equis”, Singapore) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Equis Development Pte. Ltd. (“EDPL”, Singapore) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Platinum Compass: a wholly-owned subsidiary of ADIA which owns and manages investments. ADIA is a government entity owned by the Emirate of Abu Dhabi. It invests funds allocated to it by the government of Abu Dhabi and manages the portfolio across multiple asset classes,
 - for OTPP: administers pension benefits and the investment of pension plan assets on behalf of approximately 329,000 active and retired teachers in the Canadian province of Ontario,
 - for Equis: an infrastructure asset development company actively pursuing infrastructure development and investment across the Asia-Pacific region,

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 395, 20.11.2020, p. 4.

- for EDPL: develops, constructs and operates infrastructure projects in Asia-Pacific, in particular targeting: (a) the generation of electricity from solar, wind, biomass or waste; and (b) the recycling and processing of waste.
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)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.