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M.10424 - FORESTAL ARAUCO / OTPPB / AGRICOLA NEUFUN JV

SECTION 1.2

Description of the concentration

1. On 8 September 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Forestal Arauco S.A. (“Forestal Arauco”), and Ontario Teachers’ Pension Plan Board (“OTPPB”, and together with Forestal Arauco, the “Notifying Parties”) will acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control over a newly created joint venture (the “JV Company”).
2. The primary business activities of the undertakings concerned are:
 - Forestal Arauco: Forestal Arauco’s primary activities focused on forestation, reforestation, thinning, care, management, exploitation and industrialization of artificial and native forests. Forestal Arauco also carries out agricultural and livestock activities. Furthermore, it participates in the sale and export of products and by-products of its forestry, industrial, agricultural and livestock activities.
 - OTPPB: OTPPB is a corporation without share capital incorporated under the Teachers’ Pension Act (Ontario), having its principal office and business address in Toronto, Ontario, Canada. OTPP is concerned with the administration of pension benefits and the investment of pension plan assets on behalf of approximately 331,000 active and retired teachers in the Canadian province of Ontario.
 - Agrícola Neufun SpA: The JV will focus on developing, planting, caring, harvesting, operating, and maintaining of crops of hazelnut trees, and/or other arboreal species, like walnut trees in the Maule, Ñuble and Biobío Regions, located in Chile. The JV Company will subsequently commercialize the fruits of these hazelnut and/or walnut trees. The JV will be headquartered in Santiago, Chile.