



EUROPEAN COMMISSION
DG Competition

Case M.10596 - OTPP / KKR / GREENCOLLAR

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 07/02/2022

***In electronic form on the EUR-Lex website under
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EUROPEAN COMMISSION

Brussels, 7.2.2022
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PUBLIC VERSION

Ontario Teachers' Pension Plan Board
5650 Yonge Street
M2M 4H5 Toronto, Ontario
Canada

KKR & Co. Inc.
30 Hudson Yards
NY, 10001 New York
United States of America

**Subject: Case M.10596 – OTPP / KKR / GREENCOLLAR
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 14 January 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Ontario Teachers' Pension Plan Board ("OTPP", Canada) and KKR & Co. Inc. (together with its affiliates, "KKR", United States) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over the whole of Green Climate Co Pty Ltd ("GreenCollar", Australia) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - OTPP is a corporation without share capital incorporated under the Teachers' Pension Act (Ontario). OTPP is concerned with the administration of pension benefits and the investment of pension plan assets on behalf of approximately 331000 active and retired teachers in the Canadian province of Ontario,

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 38I, 25.1.2022, p. 3-4.

- KKR is a global investment firm that offers alternative asset management and capital markets and insurance solutions,
 - GreenCollar is an environmental platform and project developer in Australia (specialising in nature based projects).
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.