



EUROPEAN COMMISSION
DG Competition

***Case M.10782 - PLD / NBIM / SANT
BOI DE LLOBREGAT ASSET***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 23/06/2022

***In electronic form on the EUR-Lex website under document
number 32022M10782***



EUROPEAN COMMISSION

Brussels, 23.6.2022
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PUBLIC VERSION

Prologis L.P.
Pier 1, Bay 1,
San Francisco, CA 94111
United States of America

Norges Bank Investment Management
Bankplassen 2
NO-0107 Oslo
Norway

**Subject: Case M.10782 – PLD / NBIM / SANT BOI DE LLOBREGAT ASSET
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 30 May 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Prologis, L.P. (“PLD”, United States of America), and Norges Bank Investment Management (“NBIM”, Norway), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the Target Asset (Spain) by way of purchase of assets.³
2. The business activities of the undertakings concerned are the following:
 - PLD owns, operates and develops real estate properties, mainly for industrial purposes, in the Americas, Europe and Asia,

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 221, 7.6.2022, p. 10.

- NBIM provides institutional investment for the Government Pension Fund Global on behalf of the Norwegian Ministry of Finance, focusing on worldwide investments including real estate investments in North America, Europe and Japan,
 - The Target Asset is a real estate property located in 26 Madre de Deu de Núria Street in Sant Boi de Llobregat near Barcelona in Spain, which is primarily used as a logistics facility.
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 paragraphs 5(a) and 5(c) 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.