



EUROPEAN COMMISSION  
DG Competition

***Case M.10708 - CURA / OCG /  
DEUTSCHE EUROSHOP JV***

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 32022M10708***



EUROPEAN COMMISSION

Brussels, 23.6.2022  
C(2022) 4483 final

**PUBLIC VERSION**

Oaktree Capital Management (UK)  
LLP  
Verde, 10 Bressenden Place  
SW1E 5DH – London  
United Kingdom

Kommanditgesellschaft CURA  
Vermögensverwaltung G.m.b.H. & Co  
Saseler Damm 39 a  
22395 – Hamburg  
Germany

**Subject: Case M.10708 – CURA / OCG / DEUTSCHE EUROSHOP JV  
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 30 May 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which KG CURA Vermögensverwaltung GmbH & Co ('CURA', Germany) and Oaktree Capital Group, LLC ('OCG', United States) will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of Deutsche EuroShop AG ('Deutsche EuroShop', Germany). The concentration is accomplished by way of public bid announced on 23 May 2022.<sup>3</sup>
2. The business activities of the undertakings concerned are the following:
  - CURA: active in real estate in the shopping, office, traffic, hotel, residential and industrial sectors mainly in Europe,

---

<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 C 221, 7.6.2022, p. 8.

- OCG: active in alternative and non-traditional investment funds worldwide,
  - Deutsche EuroShop: active in investments and management of investments in shopping centers in Europe.
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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
  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*

---

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