



EUROPEAN COMMISSION
DG Competition

***Case M.10957 - CURA / GENERALI / T-C PEP
PROPERTY***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 20/12/2022

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

Brussels, 20.12.2022
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PUBLIC VERSION

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

Generali SCF S.à r.l.
15 Boulevard F.W. Raiffeisen
2411 – Luxembourg
Luxembourg

**Subject: Case M.10957 – CURA / GENERALI / T-C PEP PROPERTY
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 25 November 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which KG CURA Vermögensverwaltung G.m.b.H. & Co. ('CURA', Germany) and Generali SCF S.à r.l. ('Generali', Luxembourg) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of T-C PEP Property S.à r.l. (the 'Target', Luxembourg) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - CURA is active in real estate in the shopping, office, traffic, hotel, residential and industrial sectors predominantly in Europe, with minor activities in the Americas 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 462, 5.12.2022, p. 25.

- Generali is ultimately controlled by Assicurazioni Generali S.p.A, the Italian parent company of an international group of companies active in the insurance and financial sector with worldwide activities,
 - the Target is the owner of a real estate housing the PEP Einkaufscenter Neuperlach, a shopping centre in Munich, Germany.
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 139/2004.⁴
 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.