



EUROPEAN COMMISSION  
DG Competition

***Case M.11497 - CIP / MIESCOR / PHPL / PHC***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 22/03/2024

***In electronic form on the EUR-Lex website under document  
number 32024M11497***



EUROPEAN COMMISSION

Brussels, 22.3.2024  
C(2024) 2049 final

## **PUBLIC VERSION**

Connect Infrastructure Pte. Limited  
1 Temasek Avenue  
#09-01 Millenia Tower  
039192 Singapore  
Singapore

Meralco Industrial Engineering  
Services Corporation  
5th Floor, Renaissance Tower 1000  
Meralco Avenue, Barangay Ugong  
Pasig City, Metro Manila  
Philippines

PTCI Holdings Pte. Limited  
#9 Straits View  
#21-07 Marina One West Tower  
018937 Singapore  
Singapore

**Subject: Case M.11497 – CIP / MIESCOR / PHPL / PHC  
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 27 February 2024 the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Connect Infrastructure Pte. Limited (“CIP”, Singapore), belonging to the Stonepeak group that is controlled by Michael Dorrell, Meralco Industrial Engineering Services Corporation (“MIESCOR”, Philippines), controlled by Pilipinas Enterprise Management Holdings, Inc., (Philippines), and PTCI Holdings Pte. Limited (“PHPL”, Singapore), jointly controlled by Macquarie Group Ltd. (Australia) and Global Network Inc. (United Arab Emirates), will acquire within the meaning of

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<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’).

Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of Pylon Holdings, Corp. (“PHC”, Philippines).

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture. <sup>(3)</sup>

- (2) The business activities of the undertakings concerned are the following:
- CIP is an investment holding company which, together with MIESCOR, jointly controls MIESCOR Infrastructure Development Corporation (“MIDC”), a corporation engaged in the business of leasing space on telecommunications towers in the Philippines,
  - MIESCOR is primarily involved in engineering, construction and design services,
  - PHPL is an investment holding company. It holds indirectly 100% of Phil-Tower Consortium Inc. (“PTCI”), a corporation engaged in the business of leasing space on telecommunications towers in the Philippines.
- (3) The business activities of the undertaking PHC are the following: The company is a newly created entity which will continue to operate the existing businesses of MIDC and PTCI, namely the leasing of space on telecommunications towers in the Philippines.
- (4) 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 treatment for certain concentrations under Council Regulation (EC) No 139/2004. <sup>(4)</sup>
- (5) For the reasons set out in the Notice on a simplified treatment, 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*

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<sup>(3)</sup> OJ C, C/2024/2118, 11.03.2024.

<sup>(4)</sup> OJ C 160, 5.5.2023, p. 1 (the ‘Notice on a simplified treatment’).