



EUROPEAN COMMISSION
DG Competition

***Case M.11561 - PLD / NBIM / SEHNDE ASSET /
ROSSTAL ASSET***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 11/07/2024

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

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**Subject: Case M.11561 – PLD / NBIM / SEHNDE ASSET / ROSSTAL ASSET
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004 ⁽¹⁾ and Article 57 of the Agreement on the European
Economic Area ⁽²⁾**

Dear Sir or Madam,

- (1) On 19 June 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Prologis, L.P. (USA) and NBIM Nerva S. à r.l. (Norway) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation control over certain logistic real estate properties located in Germany. The target assets consist of the “Sehnde Asset” (logistics real estate property, with a total square meterage of 110,796 m² and includes a logistics facility with an overall rentable area of 60,390 m² located at Hannoversche Str. 34, Sehnde, Germany) and the “Rosstal Asset” (logistics real estate property with a total square meterage of 146,839 m² and includes a logistics facility with an overall rentable area of 80,699 m² located at Feuchtwanger Str. 7-19, Rosstal, Germany). ⁽³⁾
- (2) The business activities of the undertakings concerned are the following:
- Prologis, L.P. (‘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⁾ OJ C, C/2024/4111, 26.6.2024.

- NBIM Nerva S.à r.l.’s (‘NBIM’) business activities relate to institutional investment for the Government Pension Fund Global (‘GPF’), focusing on worldwide investments including real estate investment in North America, Europe, and Japan. Its investment in Prologis European Logistics Partners Holdings S.à r.l (‘PELP’) forms part of its management of the GPF on behalf of the Norwegian Ministry of Finance. Through PELP, which is jointly controlled by PLD and NBIM, PLD and NBIM are active in the real estate sector, in particular regarding the ownership, operation, management of industrial distribution properties and other related activities such as financing and renovation.
 - the target assets are logistics real estate properties located in 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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ⁽⁴⁾
- (4) 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

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