

Prior notification of a concentration
(Case M.8661 — Oaktree/PIMCO/Real Estate Portfolio)
Candidate case for simplified procedure
(Text with EEA relevance)
(2017/C 376/03)

1. On 27 October 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Oaktree Capital Group LLC (USA),
- Pacific Investment Management Company LLC (USA),
- Real Estate Portfolio (Poland).

Oaktree Capital Group LLC (Oaktree) and Pacific Investment Management Company LLC (PIMCO) indirectly acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of a portfolio consisting of 28 commercial properties located in Poland ('Real Estate Portfolio').

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for Oaktree: a global investment manager specialising in alternative investments in distressed debt, corporate debt (including high yield debt and senior loans), convertible securities, real estate and listed equities,
- for PIMCO: a global investment manager providing its services to, among others, governments, insurance companies, high-net-worth investors, financial institutions, retail investors and investment vehicles,
- for the Real Estate Portfolio: rental of commercial real estate in Poland. The Portfolio comprises commercial properties located in 27 cities in Poland.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.8661 — Oaktree/PIMCO/Real Estate Portfolio

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

E-mail: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË
