

**Prior notification of a concentration**  
**Case M.9979 — Brookfield/Simon/JCPenney**  
**Candidate case for simplified procedure**

(Text with EEA relevance)

(2020/C 340/08)

1. On 5 September 2020, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- Brookfield Asset Management Inc. ('Brookfield', Canada),
- Simon Property Group, Inc. ('Simon', United States),
- J.C. Penney Company Inc. ('JCPenney', United States).

Brookfield and Simon acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of JCPenney.

The concentration is accomplished by way of purchase of assets by a newly created company controlled jointly by Brookfield and Simon.

2. The business activities of the undertakings concerned are:

- for Brookfield: global asset management including a range of public and private investment products and services focusing on real estate, infrastructure, renewable power and private equity,
- for Simon: real estate investment including ownership, development and management of premier shopping, dining, entertainment and mixed-use destinations consisting primarily of malls, Premium Outlets®, and The Mills®,
- for JCPenney: retail of family apparel, footwear, accessories, fine and fashion jewellery, beauty products and home furnishings through its U.S.-based department stores and website, as well as supply of a range of services from its department stores.

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 <sup>(2)</sup> 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.9979 — Brookfield/Simon/JCPenney

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

<sup>(2)</sup> OJ C 366, 14.12.2013, p. 5.

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