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COMP/M.4695 – Alstom/SBB Cargo/JV

SECTION 1.2

Description of the concentration

1. Following a call for tender, ALSTOM Schienenfahrzeuge AG was selected by SBB Cargo AG to create a full-function joint venture in Biel, Switzerland, in order to provide maintenance and refurbishment services for rolling stock, and in particular for shunting locomotives and service vehicles, as well as tank wagons.
2. SBB Cargo AG will contribute its current maintenance activities for shunting locomotives, service vehicles and tank wagons to a newly created company; ALSTOM Schienenfahrzeuge AG will then acquire a 51% shareholding in this new joint venture company. The new company, ALSTOM Rail Service (Schweiz) will have its headquarters in Biel, Switzerland.
3. ALSTOM Schienenfahrzeuge AG is part of ALSTOM, a French group which is active in the power generation and rail transport sectors operating worldwide.
4. SBB Cargo AG is part of the Schweizerische Bundesbahnen (SBB) group, which provides railway transport services for passengers and freight. It is also involved in the planning, building, sale and running of railway infrastructure and real estate.
5. The parties consider that the proposed transaction raises no competition concerns and, thus, will not significantly impede effective competition in the common market or in a substantial part of it.