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**COMP/M.5263 - DEUTSCHE BANK LONDON / LLOYDS TSB BANK / ANTIN INFRASTRUCTURE PARTNERS (BNP Paribas) / PORTERBROOK LEASING**

**SECTION 1.2**

**Description of the concentration**

The Commission has received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “**Regulation**”) under which Deutsche Bank AG (“**DB**”), Lloyds TSB Bank plc (“**Lloyds**”) and Antin Infrastructure Partners FCPR (an investment fund sponsored by BNP Paribas SA) (“**AIP**”) propose to acquire within the meaning of Article 3(1)(b) of the Regulation control of Porterbrook Leasing Company Limited and subsidiaries (“**Porterbrook**”).

The principal business activities of the undertakings concerned are:

- **DB:** DB is a global provider of financial services. It offers financial products and services for corporate and institutional clients along with private and business clients. Services include sales, trading and origination of debt and equity, risk management products such as derivatives, corporate finance, wealth management, retail banking, fund management and transaction banking.
- **Lloyds:** the Lloyds group is a UK-based financial services group whose businesses provide a comprehensive range of banking and financial services in the UK and overseas.
- **AIP:** AIP is an investment fund sponsored by BNP Paribas SA, which is a French-based provider of banking and financial services. The investment fund has no other investments currently.
- **Porterbrook:** Porterbrook is active in the supply of operating leases of all types of railway rolling stock and associated equipment to British passenger train operating companies and freight companies under the terms of operating leases, and the supply of related rolling stock maintenance services.