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COMP/M.5652 - GIP / CREDIT SUISSE GROUP / GENERAL ELECTRIC COMPANY / GATWICK AIRPORT LIMITED

SECTION 1.2

Description of the concentration

The transaction involves the acquisition by an investment vehicle ("Bidco") solely controlled by Global Infrastructure Partners-A1 L.P., Global Infrastructure Partners-B, L.P. and Global Infrastructure Partners-C, L.P. ("GIP) of the entire share capital of Gatwick Airport Limited ("GAL) from its current owner, BAA Airports Limited ("BAA"), which is jointly owned by Ferrovial Infraestructuras S.A., Caisse de depot et placement du Quebec and GIC Special Investments Pte Ltd.

GIP is a private equity fund which invests in equity and equity-related investments in infrastructure and infrastructure-related assets across both the OECD and selected emerging market countries. Its portfolio includes its 75% joint controlling interest in London City Airport.

BAA is primarily active in the provision of airport management and infrastructure services on a worldwide basis. GAL operates Gatwick Airport, which is the UK's second largest airport and serves predominantly leisure passengers. BAA also owns Heathrow Airport, Stansted Airport, Southampton Airport, Glasgow Airport, Aberdeen Airport and Edinburgh Airport.