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COMP/M.4466 - HTA / CDPQ / KVV / BAA BUDAPEST AIRPORT

SECTION 1.2

Description of the concentration

On 17 November 2006, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings HOCHTIEF AirPort GmbH (“**HTA**”) and Caisse de Dépôt et Placement du Québec (“**CDPQ**”) intend to acquire by way of purchase of shares joint control of the undertaking Budapest Airport Rt. (“**BART**”) within the meaning of Article 3(1)(b) of the Council Regulation.

The business activities for the undertakings concerned are:

- HTA is a wholly owned subsidiary of HOCHTIEF Aktiengesellschaft and focuses on airport management services.
- CDPQ is a financial institution that manages funds for public and private pension and insurance funds.
- BART manages Hungary’s most important commercial airport, Budapest Ferihegy International Airport.

The notified transaction falls within the scope of Regulation (EC) No 139/2004. It is a candidate for the simplified procedure.

The parties submit that the proposed transaction does not raise serious doubts as to its compatibility with the common market or a substantial part thereof.