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## **COMP/M.4582 - HTA / CDPQ / GICSI / BUDAPEST AIRPORT**

### **SECTION 1.2**

#### **Description of the concentration**

On 7 February 2007, 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**"), Caisse de Dépôt et Placement du Québec ("**CDPQ**") and GIC Special Investments Pte Ltd ("**GICSI**") intend to acquire by way of purchase of shares joint control of the undertaking Budapest Airport Zrt. ("**BART**") within the meaning of Article 3(1)(b) of the Council Regulation.

The business activities of 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.
- GICSI is the private equity arm of Government of Singapore Investment Corporation Pte Ltd and manages investments in private equity, venture capital and infrastructure funds, as well as direct investments in private companies.
- 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.