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**COMP/M. 4792 - RREEF/Monterey/DRH**

## **SECTION 1.2**

### **Description of the concentration**

On 10 July 2007, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004, by which RREEF Pan-European Infrastructure Two Lux S.à.r.l ("**RREEF Two Lux**"), on the one hand and Terra Firma Investments (GP) 2 Limited on behalf of Terra Firma Capital Partners II Fund, through Monterey Capital IV S.à.r.l ("**Monterey**") on the other will acquire joint control over Deutsche Raststätten Holding GmbH ("**DRH**"). DRH is currently under the sole control of Monterey, which owns 95.6% of the shares of DRH.

DRH and its subsidiaries, together the Tank & Rast group, hold concessions granted by the German government for approximately 90% of the motorway services areas on the German motorways. In most cases, the Tank & Rast Group does not operate its 394 sites directly, but leases them to third party operators, predominantly local business operators. Tank & Rast Group's service site offerings include *inter alia* gas stations, retail shops, and hotels and business conference facilities.

RREEF Two Lux is an indirect wholly owned subsidiary of the RREEF Pan-European Infrastructure Fund LP (the "**RREEF Fund**"). The RREEF Fund was formed to invest in stable, income producing infrastructure assets such as utilities, transport and communications infrastructure, social infrastructure such as healthcare and education, and specialist infrastructure such as storage and parking facilities.

Monterey is owned by Terra Firma Investments (GP) 2 Limited, an entity within the Terra Firma Group. The Terra Firma Group operates a private equity management business which invests in European and worldwide businesses involved in a range of different activities throughout the world.