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COMP/M. 4862 – Transdev/Connexion Holding

SECTION 1.2

Description of the concentration

The notification concerns the proposed acquisition of sole control in Connexion Holding N.V. (hereinafter: “Connexion Holding”) by Transdev S.A. (hereinafter: “Transdev”), through a newly created special purpose vehicle, Transdev – BNG – Connexion Holding B.V. (hereinafter: “BidCo”).

Transdev is controlled by Caisse des Dépôts, a French state-owned financial institution.

The proposed acquisition will take place pursuant to a Share Purchase Agreement between BidCo and the State of the Netherlands.

Transdev Group

The core of the operational business activity of Transdev Group lies in local public passenger transport. Transdev Group is one of France’s three largest local public transport operators, and operates the local transport in 89 urban and 36 interurban networks in France and, pursuant to its international strategy. Transdev Group provides integrated public transport systems combining busses, trams and urban rails.

Caisse des Dépôts

Caisse des Dépôts is a major French public-sector financial institution which has two main areas of activities which are separated: public service and general interest activities, and open-market competitive businesses activities.

Connexion Group

The core of the operational business activity of Connexion group lies in interurban/regional public passenger transport. Dutch public authorities have awarded to Connexion Group concessions for public transport by bus, ferry, tram and regional railways and for integrated public transport systems. Connexion Group is also active in private passenger transport (taxi services, touring cars) and in transport related technical services in the Netherlands. Connexion Group is not active outside the Netherlands.