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COMP/M. M.5456 - AIP / BBEIF / BBI EUROPE / EUROPORTS

SECTION 1.2

Description of the concentration

On 12 February 2009, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004, by which Antin Infrastructure Partners FCPR, represented by its dedicated management company, Antin Infrastructure Partners SAS ("**Antin IP**") and BBEIF LH Sub 06 S.à r.l. ("**BBEIF 6**") will subscribe for shares equivalent to shareholdings of 19.9% and 9.8% respectively in BBI Europe Holdings (Lux) S.à r.l. ("**Euroports**"), a wholly-owned subsidiary of Babcock & Brown Infrastructure Europe (Malta II) Ltd ("**BBI Europe**"), whose interest will be diluted to 70.3%.

The business activities of the undertakings concerned are:

- Antin IP is an infrastructure fund sponsored by BNP Paribas, investing in assets with strong growth potential and sustained demand across the energy, environment, transport, telecommunications and social sectors.
- BBEIF 6 and BBI Europe are specialist infrastructure entities currently indirectly managed by Babcock & Brown Limited, a global alternative asset manager specialising in the origination and management of asset across the infrastructure, air operating leasing and selected real estate sectors.
- Euroports is a pan-European port operator with 20 terminals spread mainly throughout seven countries in Europe but also in Asia, handling over 50 different types of products.