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## **COMP/M.6124 - FERROVIE DELLO STATO / CUBE TRANSPORT / ARRIVA DEUTSCHLAND**

### **SECTION 1.2**

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

This notification concerns the acquisition by the holding of the Italian railway Group, Ferrovie dello Stato S.p.A. (“**FS**”) and the investment fund Cube Transport SCA (“**Cube**”) of joint control, within the meaning of Article 3(1)(b) of the EU Merger Regulation, over ADL (the latter being the divested business pursuant to the commitments attached to the European Commission decision of August 11, 2010, case No. COMP/M.5855, *DB/Arriva*).

FS is the holding company of the Italian railway incumbent operator (Trenitalia SpA) and, *inter alia*, it controls the Italian infrastructure manager RFI. In Germany, FS has a limited presence – in particular in the freight transport market – through Trenitalia’s subsidiary TX Logistik AG.

Cube is a subsidiary of Cube Infrastructure Fund, an investment fund managed by NEIL, a fund manager ultimately controlled by the French banking Group BPCE.

ADL , the target, is a provider of transport services, mainly public ones, active in Germany. In particular, Arriva Deutschland provides passenger transport services by bus and train, freight transport services by rail and road, freight trans-shipment services as well as maintenance services. Its road freight activities are carried out by its (indirect) subsidiary Kraftverkehr Osthannover GmbH (“**KOG**”). KOG is based in Celle and operates approximately 18 lorries. To a limited extent, KOG also offers certain types of freight forwarding services, almost exclusively by road. These services include the organisation of inter-modal transport chains and storing as well as distribution logistics services.

Arriva Grundstück is the owner of real estate used by certain of Arriva Deutschland's subsidiaries. More in detail, Arriva Grundstück holds real estate in Hofheim-Wallau. Buildings on this property are leased in part to ASC Bus- und TruckCenter GmbH (approx. 1,780.17 m<sup>2</sup>) and in part to Autobus Sippel GmbH (approx. 651.59 m<sup>2</sup>). Furthermore, parking lots for buses and other vehicles on this property are leased to Autobus Sippel GmbH (approx. 7,846.00 m<sup>2</sup>).

Arriva Grundstück does not have any business activities in the stricter sense of the word (apart from holding real estate for Arriva Deutschland).<sup>1</sup>

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<sup>1</sup> For the sake of completeness, please note that between Arriva Grundstück and Arriva Deutschland there are interest bearing loans in the amount of Euro 7,073,000, as well as a cash pool liability in the amount of Euro 700,000 (Arriva Grundstück is the lender and Arriva Deutschland is the borrower). In addition, Arriva Grundstück holds Heritable Building Rights (Erbbaurecht) on a property in Albersloh (approx. 714 m<sup>2</sup>).