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COMP/M.6269_ SNCF / HFPS / WEHINGER GMBH / RAIL HOLDING

SECTION 1.2

Description of the concentration

On 20.06.2011, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) n°139/2004 by which SNCF, through its subsidiary SNCF Voyages Développement, will acquire joint control (through an acquisition of a 26% shareholding) with Haselsteiner Familien-Privatstiftung and Stefan Wehinger Beteiligungs-und Beratungs GmbH over Rail Holding AG, a company incorporated under the laws of Austria currently jointly controlled by Haselsteiner Familien-Privatstiftung, Stefan Wehinger Beteiligungs-und Beratungs GmbH and Augusta Holding AG.

Rail Holding AG is the sole shareholder of WESTbahn Management GmbH, a company incorporated under the laws of Austria that is planning to operate rail passenger transportation services in Austria with a special focus on the line between Vienna and Salzburg in the first stage.

The business activities of the undertakings concerned are:

- for SNCF: rail passenger transportation services in France and through SNCF Voyages Développement in other European countries, freight, public transportation services in France and in other countries and management of the French railway infrastructure and railway stations property;
- for Haselsteiner Familien-Privatstiftung: investments in various small and medium-sized businesses active in different sectors such as the construction sector; and
- for Stefan Wehinger Beteiligungs-und Beratungs GmbH: holding of a shareholding in Rail Holding AG.

The proposed concentration falls within the scope of Council Regulation (EC) n°139/2004 on the control of concentrations between undertakings.