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COMP/M.6371 – OTPP / MACQUARIE / COPENHAGEN AIRPORTS

SECTION 1.2

Description of the concentration

The notified transaction involves the proposed acquisition by Ontario Teachers' Pension Plan Board of the interests of MAp Airports International Limited in Copenhagen Airports. The Macquarie Group (through the Macquarie European Infrastructure Fund 3) will retain its current interests in Copenhagen Airports. Following the proposed transaction, Copenhagen Airports will be jointly controlled by Ontario Teachers' Pension Plan Board and the Macquarie Group.