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COMP/M.7157 - BPCE / GIMV / VEOLIA TRANSPORT BELGIUM

SECTION 1.2

Description of the concentration

European Transport Holding S.à.r.l (“**ETH**”), a wholly-owned subsidiary of Cube Transport SCA (“**Cube**”), whose general partner (and manager) is Natixis Environnement & Infrastructures Luxembourg SA (“**NEIL**”), itself belonging to the Banques Populaires Caisses d’Epargne group (“**BPCE**”), on the one part, and Gimv NV, Gimv-XL Partners Comm. VA and Adviesbeheer Gimv Sustainable Cities 2013 NV (collectively referred to as “**Gimv**”), on the other part, have submitted a notification of a proposed concentration pursuant to which they intend to acquire joint control of Veolia Transport Belgium NV and its subsidiaries (“**VTB**” or “**the target**”) within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004.

The business activities of the undertakings concerned are as follows:

- a) **ETH** is a subsidiary of Cube Infrastructure Fund – an investment fund specialized in infrastructure and public services, in particular in the area of transport, energy supply, power and communication infrastructures.
- b) **Gimv** is a limited liability company organised under the law of Belgium. It is an investment company in private equity and venture capital with a portfolio of some 85 companies. The portfolio is dispersed over different European countries and activity sectors.
- c) **VTB** is a Naamloze Vennootschap organised under the laws of Belgium. The target and its subsidiaries are active in the market for transportation of persons by bus, including line traffic, school traffic, charter bus, personnel transportation. The company also residually offers travel agency services.