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M.8105 - MARMEDSA / UECC / UECC IBERICA

SECTION 1.2

Description of the concentration

The proposed transaction consists in the acquisition of joint control over United European Car Carriers Ibérica, S.L.U. (“Target”) by its current sole shareholder, United European Car Carriers Unipessoal, Lda (“UECC”) and Marítima del Mediterráneo, S.A.U. (“Marmedsa”), who will acquire fifty per cent (50%) of the share capital of the Target (“the Transaction”). Therefore, the Transaction entails a change from sole control in the Target by UECC to joint control by UECC and Marmedsa.

Marmedsa, together with its sister entity Noatum Ports, S.L.U. operates under the Noatum brand and provides maritime, logistics and cargo terminal operations mainly in the Iberian Peninsula. Marmedsa is ultimately owned by IIF Int’l Holding L.P., a limited partnership investment fund specialized in infrastructure investments, which primarily focuses on long-term investments in infrastructure assets in OECD countries.

UECC is a wholly-owned subsidiary of United European Car Carriers, B.V. This company heads the UECC Group, active in the provision of short sea vehicle transportation of cars and light commercial vehicles within Europe.

The Target is a company within the UECC Group solely controlled by UECC (100%). It is engaged in the management and operation of a Roll-On-Roll-Off (“Ro-Ro”) terminal located in the port of Pasajes/Pasaia (Gipuzkoa, Spain) for the handling of vehicles (mainly cars and light commercial vehicles) and general cargo. The Target does not have any activity outside of Spain.