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M.8173 CPPIB/OTPP/Arco Norte

SECTION 1.2

Description of the concentration

The notification relates to the proposed transaction, whereby Canada Pension Plan Investment Board (CPPIB), Ontario Teachers' Pension Plan Board (OTPP) and Impulsora del Desarrollo y El Empleo en América Latina, S.A.B. de C.V. (IDEAL) will have a joint controlling interest in Autopista Arco Norte, S.A. de C.V. (Arco Norte), which is currently indirectly owned and controlled by IDEAL. The transaction will take place by means of an indirect subscription of shares by CPPIB and OTPP in Punta Cometa S.A. de C.V. (Punta Cometa), which holds a majority stake in Arco Norte. IDEAL will indirectly continue to hold the majority of the shares in Punta Cometa and Arco Norte.

CPPIB is an investment management organization that invests the funds of the Canada Pension Plan and is based in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City and São Paulo. CPPIB principally invests in public equities, private equities, real estate, infrastructure and fixed income investments.

OTPP is also an investment management organization that invests the pension plan assets on behalf of active and retired teachers in the Canadian province of Ontario. OTPP is jointly sponsored by the Government of Ontario and the Ontario Teachers' Federation, a professional organization established by the Government of Ontario and of which all teachers in publicly funded schools in the Province of Ontario are members.

IDEAL is a public company that manages a strategic asset portfolio across various infrastructure sectors which foster social development and economic growth through designing, developing, financing and managing different infrastructure projects in Mexico and in Panama, as well as holding the long term management, provision of services, maintenance and operation of the concessions and projects it has a stake in.

Arco Norte holds the only concession in a toll road in Mexico known as the 'Libramiento Norte de la Ciudad de México' and is engaged in its development, maintenance, operation and exploitation.