

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.8293 - 3i / APG / ATP / EISER INFRASTRUCTURE PORTFOLIO

SECTION 1.2

Description of the concentration

1. On 10 March 2017, the European Commission received a notification pursuant to Article 4 of the EU Merger Regulation of a proposed concentration which would result in 3i Group plc (“**3i**”), APG Asset Management N.V. (“**APG**”) and Arbejdsmarkedets Tillægspension (“**ATP**”) acquiring joint control within the meaning of Article 3(1)(b) of the EU Merger Regulation of a portfolio of European infrastructure companies from EISER by way of a purchase of shares.
2. The business activities of the undertakings concerned are as follows:
 - a. 3i is an international investor and investment management business headquartered in London, United Kingdom and listed on the London Stock Exchange. 3i consists of three businesses: mid- market Private Equity, Infrastructure and Debt Management¹, and specialises in core investment markets in Europe and North America.
 - b. APG is the asset management business unit of APG Group, a collective pensions scheme provider headquartered in the Netherlands. APG carries out the executive consultancy, asset management, pension administration and communication for pension funds in the field of collective pensions, looking after the pensions of around 4.5 million Dutch citizens.
 - c. ATP is one of Europe’s largest pension providers, headquartered in Hillerød, Denmark. ATP comprises two business areas: Pensions & Investments, which manages ATP’s assets, and the Processing Business, which is responsible for the administration and disbursement of a number of social security and welfare benefits in Denmark.
 - d. The Target Companies comprise a portfolio of five infrastructure companies, as follows: Belfast City Airport Limited (an airport in the United Kingdom), ESP Utilities Group Limited (an owner and operator of gas and electricity networks in the United Kingdom), Herambiente S.p.A. (waste treatment facilities in Italy), Concesiones de Intercambiadores de Transporte S.L. (two bus terminals in Spain) and Autovias de Peaje en Sombra S.L. (two shadow toll road concessions in Spain).

¹ It was announced on 25 October 2016 that 3i had reached an agreement to sell its Debt Management business.