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M.8543 - ARDIAN / APG / PGGM / LBC TANK TERMINALS

SECTION 1.2

Description of the concentration

On 11 July 2017, the European Commission received a notification pursuant to Article 4 of the EU Merger Regulation of a proposed concentration which would result in Ardian acquiring, by way of acquisition of shares, joint control within the meaning of Article 3(1)(b) of the EU Merger Regulation of LBC Tank Terminals, alongside APG and PGGM which will remain co controlling shareholders.

Ardian is an independent private equity group comprised of various management companies and investment funds which invest in companies involved in a wide range of businesses throughout the world. Examples of current investments include, inter alia, companies active in the healthcare, infrastructure, energy, consumer goods, and new technologies sectors.

APG Asset Management N.V. is the asset management subsidiary of APG Groep N.V. headquartered in the Netherlands. APG provides services such as executive consultancy, asset management, pension administration, pension communication, and employers' services. These activities are performed on behalf of collective pension schemes and employers in the education, government, and construction sectors, cleaning and window-cleaning companies, housing corporations and energy and utility companies, as well as social or sheltered employment.

PGGM is a major Dutch pension administration organization specialised in the administration of collective pensions. It provides services in the field of pension fund management, integral asset management, management support, and policy advice to various pension funds, affiliated employers, and their employees.

LBC Tank Terminals is an operator of midstream and downstream bulk liquid storage terminals for chemicals, oils, and refined petroleum products. It currently owns and operates a global network of terminals with a combined storage capacity of approximately 2 million m³.