

*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.8575 - OTPP / AIMCO / BOREALIS / KIA / LCY**

**SECTION 1.2**

**Description of the concentration**

The notification relates to a restructuring of the ownership of London City Airport (LCY), whereby each of OTPP, AIMCo, Borealis and KIA will acquire a joint controlling interest in LCY due to a change in the shareholders' agreement relating to LCY.

OTPP is a corporation without share capital incorporated under the Teachers' Pension Act (Ontario), having its principal office and business address in Toronto, Ontario, Canada. OTPP is concerned with the administration of pension benefits and the investment of pension plan assets on behalf of approximately 316,000 active and retired teachers in the Canadian province of Ontario.

AIMCo is one of Canada's largest institutional investment managers with more than \$90 billion of assets under management. It is responsible for the investments of 26 pension, endowment and government funds in Alberta.

Borealis and Borealis Infrastructure Management Inc. act as the exclusive infrastructure manager for OMERS. OMERS is the administrator of the Ontario Municipal Employees Retirement System Primary Pension Plan providing retirement benefits for approximately 461,000 members and retirees on behalf of approximately 1000 employers across Ontario Canada. OMERS has more than CAD 85.2 billion in net investment assets as of 31 December 2016 and manages a diversified global portfolio of stocks and bonds as well as real estate, infrastructure and private equity investments.

KIA manages its funds as a global investor, with investments in all main geographical areas and asset classes. It is a long-term investor and the in-house investment management team covers equities, fixed income, treasury, private equity and property.

LCY is a commercial airport in the South East of England. It served around 4.3 million passengers in 201