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M.8634 - ATP / OTPP / COPENHAGEN AIRPORTS

SECTION 1.2

Description of the concentration

The notified transaction involves the acquisition by ATP and OTPP of joint control of CPH within the meaning of Article 3(1)(b) of the Council Regulation No 139/2004. In the course of the notified transaction, ATP will acquire interests in CPH by way of purchase of shares. OTPP will retain its current interests in CPH.

ATP is one of Europe's largest public pension providers. ATP comprises two business areas: Pensions & Investments, which manages ATP's assets of DKK 748 billion, and the Processing Business, which is responsible for the administration and disbursement of a number of social security and welfare benefits in Denmark.

OTPP is a corporation without share capital incorporated under the Teachers' Pension Act (Ontario), having its principal office and business address in Toronto, the Province of Ontario, Canada. OTPP is concerned with the administration of pension benefits and the investment of pension plan assets on behalf of approximately 318,000 active and retired teachers in Ontario.

CPH owns and operates the airports at Kastrup and Roskilde, Denmark, including owning the Clarion Copenhagen Airport Hotel. It is listed on Nasdaq Copenhagen A/S.