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M.8777 - VOTORANTIM / CPPIB / VTRM ENERGIA PARTICIPACOES / VENTOS DE ARARIPE III

SECTION 1.2

Description of the concentration

1. On 19 January 2018, the Commission received notification of the acquisition of joint control by Votorantim Geração de Energia S.A. (“VE”), a subsidiary of the Brazilian group Votorantim and Canada Pension Plan Investment Board (“CPPIB”), over a joint venture to which several wind farm companies currently owned by Casa dos Ventos and VE will be contributed.
2. Votorantim is active in a variety of business segments, including cement and concrete, mining and metallurgy, pulp and paper, concentrated orange juice, chemical specialty markets, self-generation of electric power and financial sector.
3. CPPIB is an investment management organisation that invests the funds of the Canada Pension Plan Fund and is based in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney. CPPIB principally invests in public equities, private equities, real estate, infrastructure and fixed income investments.
4. The proposed transaction concerns the Brazilian market for the generation and wholesale supply of electricity.