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M.9018 - CERBERUS GROUP / WFS GLOBAL HOLDING

SECTION 1.2

Description of the concentration

On 13 July 2018, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (“Merger Regulation”).

This notification concerns the following undertakings:

(i) Promontoria Holding 264 B.V., a company incorporated in the Netherlands which is controlled by the Cerberus Group (“Cerberus”), a private investment firm based in New York City, USA; and

(ii) WFS Global Holding (“WFS”) based in Paris, France and a portfolio company of Platinum Equity Group (USA).

Pursuant to the transaction, Cerberus will acquire sole control over WFS within the meaning of Article 3(1)(b) of the Merger Regulation. The concentration is accomplished by way of purchase of shares.

The business activities of the undertakings concerned are as follows:

(i) Cerberus is a private investment firm engaged in real property and personal property of all kinds, including, but not limited to, capital stock, depository receipts, investment companies, mutual funds, subscriptions, warrants, bonds, notes, debentures, options and other securities of different kinds and nature in diverse industries worldwide. Although no particular industry constitutes a significant proportion of Cerberus’ turnover, some of the main sectors in which the undertakings controlled by the Cerberus generate turnover are financial services, manufacturing, retailing, building materials and real estate.

(ii) WFS operates in the provision of ground handling services incidental to air transport (ramp, passenger and cargo handling services) and other freight related services (namely, offline services and freight forwarding by truck). WFS provides services in North America, the Caribbean, Europe, Asia and Africa.