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**M.9030 - IFM / FCC / AQUALIA**

**SECTION 1.2**

**Description of the concentration**

1. The proposed transaction will involve the acquisition by IFM Investors Pty Ltd (**IFM**) through its solely controlled investment vehicle, Global Infracore Spain S.L.U., of 49% of FCC Aqualia, S.A.'s (**Aqualia**) ordinary share capital from Fomento de Construcciones y Contratas S.A. (**FCC**) and International Services, Inc. S.A. and shall constitute a concentration within the meaning of Article 3(1)(b) and Article 3(4) of Council Regulation (EC) No 139/2004.
2. IFM Investors Pty Ltd (**IFM**) is a large investor-owned global investment manager, based in Australia, with AUD 105 billion in assets under management across infrastructure, listed equities, private capital and debt investments. Owned by 27 Australian not-for-profit pension funds, IFM represents in excess of 5 million Australian superannuation members and employs more than 260 staff worldwide. Additional information about IFM is available at its website at <https://www.ifminvestors.com/>.
3. FCC (together with IFM, the **Notifying Parties**) is a company with a highly diversified business portfolio, with its core businesses being environmental services and water management, construction of large infrastructures, cement production, and renewable energy production. FCC has three main lines of activity: a) Environment; b) Water; and c) Infrastructure. FCC Group has developed its business model based on profitability and long term sustainability, it is also a pioneer in ensuring that its works benefit local communities and help to improve the quality of life for all citizens. Additional information about FCC is available at its website at [www.fcc.es](http://www.fcc.es). FCC is ultimately controlled by Inversora Carso, S.A. de C.V.
4. Aqualia (including its consolidated subsidiaries) is a wholly-owned subsidiary of FCC whose main activities include the provision of services for the treatment, recovery, disposal and purification of solid and liquid waste and drinking water; execution and preservation of water related civil works, construction and infrastructure; management of the whole water cycle, gathering, transportation, treatment and distribution of water. Aqualia, as part of the FCC group, is the leading private Spanish company in end-to-end water management in Spain. Aqualia provides service to 23.6 million users in 1,100 municipalities in 22 countries: Spain, Italy, Portugal, Czechia, Poland, Romania, Montenegro, Bosnia, Serbia, Kosovo, Mexico, Chile, Ecuador, Uruguay, Panama, Colombia, Algeria, Egypt, UAE, Saudi Arabia, Tunisia, Qatar and Omán. Aqualia has an extensive experience in the operation and maintenance of waste water treatment plants and drinking water treatment plants, running over 500 facilities of this kind in Europe, America, Africa and Asia. Additional information about Aqualia is available at its website at [www.aqualia.com/es/](http://www.aqualia.com/es/).