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M.9042 - KEOLIS / AMEY / W&B RAIL FRANCHISE

SECTION 1.2

Description of the concentration

The European Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ("**Merger Regulation**") by which Keolis (UK) Limited and Amey Rail Limited acquire joint control, by way of purchase of shares, of Keolis Amey Wales Cymru Limited ("**Keolis Amey**"), a newly created joint venture with its registered office in Newport, United Kingdom, set up for the specific purposes of operating and managing the Wales and Borders Rail Franchise ("**W&B Rail Franchise**"). Keolis Amey will acquire the W&B Rail Franchise from Arriva Trains Wales Limited following the award of the franchise from the Welsh Government. The transaction will result in Keolis (UK) Limited and Amey Rail Limited, through Keolis Amey, acquiring joint control of the W&B Rail Franchise within the meaning of Article 3(1)(b) of the EUMR.

The W&B Rail Franchise covers passenger rail services across Wales, as well as a number of services to destinations in England (on longer distance rail services originating or terminating in Wales). It provides local and long distance services to destinations such as Swansea, Cardiff, Newport, Birmingham, Chester and Manchester. Keolis Amey is scheduled to take over the operation of the W&B Rail Franchise on 14 October 2018 for 15 years.

Keolis (UK) Limited is a wholly owned subsidiary of Keolis S.A., a French company with its headquarters in Paris, that provides public transportation services in 16 countries across the world, and whose majority shareholder is SNCF, a state-owned railway company that operates passenger rail transport services on rail network in France.

Amey Rail Limited is a wholly owned subsidiary of Amey UK plc, a UK company with its registered office in Oxford, that provides infrastructure asset management services to private and public sectors mainly in the UK, and is ultimately owned by Ferrovial S.A., a construction and services group with its headquarters in Madrid, Spain.