

*Disclaimer :*

*The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.*

**M.9165 - CPPIB / OTTP / IDEAL / CAGT**

**SECTION 1.2**

**Description of the concentration**

The notification relates to the proposed transaction, whereby Canada Pension Plan Investment Board (CPPIB), Ontario Teachers' Pension Plan Board (OTPP) and Promotora del Desarrollo de America Latina, S.A. de C.V. (IDEAL) will have a joint controlling interest in Concesionaria Autopista Guadalajara-Tepic, S.A. de C.V. (CAGT), which is currently directly owned and controlled by the single economic entity that includes IDEAL and Desarrollo de America Latina, S.A. de C.V. (Desarrollo IDEAL) and ultimately Desarrollo y El Empleo en America Latina, S.A.B. de C.V. (IDEAL SAB). The transaction will take place by means of an indirect subscription of shares by CPPIB and OTTP in CAGT. IDEAL will continue to hold the majority of the shares in CAGT.

CPPIB is an investment management organization that invests the funds transferred to it by the Canada Pension Plan and is based in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City and Sao Paulo. CPPIB principally invests in public equities, private equities, real estate, infrastructure and fixed income investments.

OTPP is also an investment management organization that invests the pension plan assets on behalf of active and retired teachers in the Canadian province of Ontario. OTTP is jointly sponsored by the Government of Ontario and the Ontario Teachers' Federation, a professional organization established by the Government of Ontario and of which all teachers in publicly funded schools in the Province of Ontario are members.

IDEAL, with its registered seat in Mexico City, Mexico, is a public company that manages a strategic asset portfolio across various infrastructure sectors which foster social development and economic growth through designing, developing, financing and managing different infrastructure projects in Mexico and in Panama, as well as holding the long term management, provision of services, maintenance and operation of the concessions and projects it has a stake in.

CAGT holds the concession in toll roads in Mexico known as (i) the Tepic Bypass, (ii) the Guadalajara Bypass and (iii) Guadalajara-Tepic Toll Road and the modernization works associated thereto and is engaged in its development, maintenance, operation and exploitation.