

***Case No COMP/M.7197 - AMP/ ARCUS/ PSP/ ALPHA***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERCER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 15/04/2014

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## EUROPEAN COMMISSION

Brussels, 15.04.2014  
C(2014) 2684 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

### **To the notifying parties:**

Dear Madam(s) and/or Sir(s),

**Subject: Case M.7197 – AMP/ ARCUS/ PSP/ ALPHA  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup>**

1. On 13.03.2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which AMP Capital Investors Limited (“**AMP**”, Australia), Public Sector Pension Investment Board (“**PSP**”, Canada) and Arcus European Infrastructure Fund GP LLP (“**Arcus**”, the United Kingdom) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Alpha Trains (Luxembourg) Holdings Sàrl and its subsidiaries (“**Alpha Trains**”, Luxembourg), currently jointly controlled by Arcus and PSP, by way of purchase of shares<sup>2</sup>.
2. The business activities of the undertakings concerned are:

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

<sup>2</sup> Publication in the Official Journal of the European Union No C 086, 25.03.2014, p.6.

- AMP: an Australian investment house operating across a broad range of asset classes worldwide;
  - PSP: a Canadian pension investment manager with a diversified global portfolio;
  - Arcus: an independent fund manager specialising in European infrastructures;
  - Alpha Trains: a specialist train leasing company providing rolling stock to both public and private operators in a number of countries across continental Europe.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>3</sup>.
  4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

*For the Commission*  
*(signed)*  
*Alexander ITALIANER*  
*Director General*

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<sup>3</sup> OJ C 366, 14.12.2013, p. 5.