

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.10033 - PLATINUM COMPASS / OTPP / EDPL

SECTION 1.2

Description of the concentration

The transaction consists of the acquisition within the meaning of Article 3(1)(b) of the Merger Regulation of joint control over Equis Development Pte. Ltd. ("**EDPL**" or "**Target**") by Equis Development Holdings LLC ("**Equis**"), Platinum Compass B 2018 RSC Limited ("**Platinum Compass**"), and an affiliate of Ontario Teachers' Pension Plan Board ("**OTPP**"), by way of a purchase of shares.

Equis is a Singapore-based infrastructure asset development company focused on the development of renewable energy, bioenergy, waste processing and recycling infrastructure assets across developed markets in the Asia-Pacific region.

Platinum Compass is a direct, wholly-owned subsidiary of ADIA and owns private equity investments. ADIA is a public institution owned by the Emirate of Abu Dhabi. It invests funds allocated to it by the Government of Abu Dhabi and manages a global investment portfolio that is diversified across multiple asset classes.

OTPP is Canada's largest single-profession pension plan, with CAD 204.7 billion in net assets at 30 June 2020. It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an average annualized rate of return of 9.7% since the plan's founding in 1990, to 30 June 2020. OTPP is an independent organization headquartered in Toronto. Its Asia-Pacific region offices are located in Hong Kong and Singapore and its Europe, Middle East & Africa region office is in London. The defined-benefit plan, which was fully funded as at 30 June 2020, invests and administers the pensions of the province of Ontario's 329,000 active and retired teachers.

EDPL is an existing Singapore-based company that holds a number of development projects in the Asia-Pacific region, and that is currently wholly-owned and solely controlled by Equis.