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## **M.10557 - CPP INVESTMENTS / VOTORANTIM / VOTENER**

### **SECTION 1.2**

#### **Description of the concentration**

On 22 November 2021, the Commission received notification of the acquisition of joint control by CPP investments and Votorantim S.A. (*Votorantim*) of Votener – Votorantim Comercializadora de Energia Ltda. (*Votener*).

Votorantim is active in a variety of business segments, including cement and concrete, mining and metallurgy, concentrated orange juice, chemical specialty markets, electric power generation and financial sector.

CPP Investments is an investment management organisation that invests the funds of the Canada Pension Plan Fund and is based in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo, São Francisco, and Sydney. CPP Investments principally invests in public equities, private equities, real estate, infrastructure, and fixed income investments.

Votener is active in the wholesale trade of electric energy in Brazil.

The proposed transaction concerns the Brazilian market for the wholesale trade of electric energy.