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**M.10183 - AUSTRALIANSUPER / CPPIB / TRANSURBAN / TRANSURBAN
CHESAPEAKE**

SECTION 1.2

Description of the concentration

The notification relates to a proposed concentration, whereby AustralianSuper Pty Ltd as trustee of AustralianSuper (*AustralianSuper*) and Canada Pension Plan Investment Board (*CPPIB*) acquire joint control within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation over Transurban Chesapeake LLC (*Transurban Chesapeake*) with Transurban International Ltd. (*Transurban*). Transurban currently exercises indirect sole control over Transurban Chesapeake.

The transaction will take place by means of an acquisition of membership interests by wholly owned subsidiaries of AustralianSuper and CPPIB. Transurban will change from owning a solely controlling stake to owning jointly controlling stake.

AustralianSuper, established in Australia, headquartered in Melbourne, is Australia's largest industry superannuation and pension fund, managing the retirement savings of one in ten working Australians. AustralianSuper has primarily invested in Australia but has in recent years expanded its global investment activities.

CPPIB, established in Canada, 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, San Francisco, Sao Paulo and Sydney. CPPIB principally invests in public equities, private equities, real estate, infrastructure and fixed income investments.

Transurban, established in Australia, is an Australian toll road operator company that manages and develops urban toll road networks in Australia, Canada and the United States. It is listed on the Australian Securities Exchange.

Transurban Chesapeake, established in the United States, is engaged in the development, maintenance, operation and marketing of toll roads in the greater Washington, D.C., area of the United States of America.