

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.10561 CINTRA / ABERTIS / ITINERE / BIP & DRIVE

SECTION 1.2

Description of the concentration

The Proposed Transaction will entail the acquisition of joint control within the meaning of Article 3(1)(b) of the EUMR by Cintra Infraestructuras España, S.L. [seated in Madrid] (“**Cintra**”), Abertis Autopistas España, S.A. [seated in Madrid] (“**Abertis Autopistas**”) and Itinere Infraestructuras [seated in Bilbao] (“**Itinere**” and, jointly with Cintra and Abertis Autopistas, the “**Notifying Parties**” or the “**Members**”), over Bip & Drive, E.D.E. S.A. [seated in Madrid], a full-function joint venture (“**Bip & Drive JV**”) for the marketing and distribution of electronic payment equipment on Spanish toll motorways.

More specifically, Caixabank Payments & Consumer, E.F.C., E.P., S.A.U. [seated in Madrid] (“**CPC**”) will sell its shareholding of 25% in Bip & Drive JV to the other JV shareholders who are the JV founding members.

The Notifying Parties’ activities are the following:

- Cintra is a Spanish company with its seat in Madrid. It is active in the construction, improvement, maintenance and management of roads and motorways and handles toll road concessions.

Cintra belongs to the Ferrovial Group [which parent company, Ferrovial S.A., is seated in Madrid], a diversified group which operates internationally in the following sectors: construction (its main business), infrastructure concessions, telecommunications and services. The Cintra group of companies, headed by Cintra, is Ferrovial’s transport infrastructure developer subsidiary, and manages toll motorway concessions in Spain.

- Abertis Autopistas is a Spanish company, seated in Madrid, and it belongs to the Abertis Group [seated in Madrid], which manages mobility and telecommunications infrastructures all over the world, in the EU mostly in Spain and in France and to a lesser extent in Italy. Abertis is jointly controlled by Atlantia SpA (“**Atlantia**”) [seated in Rome] and Actividad de Construcción y Servicios, S.A. (“**ACS**”) [seated in Madrid].

Atlantia is an Italian holding company listed on the Milan stock exchange. In Europe, Atlantia manages motorways (Spain and Poland) and airports (Italy and France) under concession, and offers mobility services.

On the other hand, ACS carries out construction, concessions and services activities.. It has presence in Europe, America and Asia.

- Itinere is a Spanish company, established in Bilbao and controlled by Corsair Capital LLC (“**Corsair**”) [seated in Delaware], which operates in the management of motorway concessions in Spain. The company has currently five toll-road concessions in northern Spain, all under operation, which cover 524.8 kilometers. In addition, it has a concession agreement for the managing operation, maintenance and conservation of a toll road, in Northern Spain as well.

Corsair is an investment firm focused on growing infrastructure companies in North America and Europe, and does not have any activities in Spain apart from those of Itinere.

Bip & Drive JV is a distributor of electronic toll payment devices for Spanish motorways, specially On Board Equipment (“**OBEs**”).