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**M.10561 - CINTRA / ABERTIS / ITINERE / BIP & DRIVE**

**SECTION 1.2**

**Description of the concentration**

1. 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. (“**Cintra**”), Abertis Autopistas España, S.A. (“**Abertis Autopistas**”) and Itínere Infraestructuras [based in Bilbao] (“**Itínere**” and, jointly with Cintra and Abertis Autopistas, the “**Notifying Parties**” or the “**Members**”), over Bip & Drive, E.D.E. S.A., a full-function joint venture (“**Bip & Drive JV**”) for the marketing and distribution of electronic payment equipment on Spanish toll motorways.
2. More specifically, Caixabank Payments & Consumer, E.F.C., E.P., S.A.U. (“**CPC**”) will sell its shareholding of 25% in Bip & Drive JV to the other JV shareholders who are the JV founding members.
3. 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 whose parent company, Ferrovial S.A., is based 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, with its headquarters in Madrid. It belongs to the Abertis Group, domiciled 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**”), whose headquarters are in Rome and Actividades de Construcción y Servicios, S.A. (“**ACS**”), based 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 is present in Europe, America and Asia.

- Itínere is a Spanish company, established in Bilbao – solely controlled by Group APG<sup>1</sup>, domiciled in Heerlen, the Netherlands. Itinere operates in the management of motorway concessions in Spain. The company manages road concessions in Spain, both toll and shadow motorways. APG is a pension investment company, engaged in asset management and responsible for investing on behalf of their Dutch pension fund clients. APG's investments include energy and utility, telecommunications, and transportation infrastructure assets.
4. Bip & Drive JV is a distributor of OBE.

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<sup>1</sup> C/1337/22: APG / ITÍNERE. <https://www.cnmc.es/expedientes/c133722>  
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