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**M.11163 - TRAFIGURA / MOTA-ENGIL / LAH / JV**

**SECTION 1.2**

**Description of the concentration**

1. The proposed concentration relates to the creation of a full-function joint venture within the meaning of Article 3(4) of the EU Merger Regulation by Trafigura Group PTE Ltd (through its subsidiary Trafigura Lobito Investments PTE Ltd) and Mota-Engil SGPS SPA (through its subsidiary ME Lobito SGPS LDA) and Vecturis S.A., via Lobito Atlantic Holdings S.A. (“**LAH**”). Trafigura Lobito Investments PTE Ltd and ME Lobito SGPS LDA each hold 49.5% of the shares in LAH, with the remaining 1% held by Vecturis S.A.
2. LAH, through its operating subsidiary Lobito Atlantic Railway S.A. (“**LAR**”), will construct, maintain and operate the Lobito-Luau railway line located in Angola for the purposes of transporting goods between the Angolan port city of Lobito and surrounding areas, such as the Copperbelt region of Zambia and the Democratic Republic of Congo. A passenger transport service will also be run on the line but responsibility for this service will be delegated to the existing operator, Caminho de Ferro de Benguela.