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M.11285 – AVIALLIANCE / AIA

SECTION 4

Description of the concentration

This notification concerns the following undertakings:

- AviAlliance GmbH (“**AviAlliance**”), Germany, ultimately controlled by Public Sector Pension Investment Board (“**PSP Investments**”); and
- Athens International Airport S.A. (“**Athens International Airport**”), Greece.

The business activities of the undertakings concerned are:

- AviAlliance is a private airport investor and manager. AviAlliance has interests in the airport companies operating Athens, Budapest, Hamburg and Düsseldorf airports and manages San Juan airport in Puerto Rico.
- PSP Investments is a Canadian Crown corporation, and is the pension investment manager of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. It manages a diversified global portfolio including stocks, bonds, and other fixed-income securities as well as investments in private equity, real estate, infrastructure, natural resources and credit investments;
- Athens International Airport operates the international airport in Athens.

AviAlliance intends to acquire, within the meaning of Article 3(1), point (b) of the Merger Regulation, sole control of Athens International Airport by increasing its shareholding from 40% and six shares to 50% and six shares. The concentration will be effected by way of purchase of shares as a cornerstone investor in the Hellenic Republic Asset Development Fund’s initial public offering of its shareholding in Athens International Airport.