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M.111326 MSC / GIP III / ITALO

SECTION 1.2

Description of the concentration

This notification concerns the following undertakings:

- i. SAS Shipping Agencies Services S.à.r.l. (“**SAS Lux**”, Luxembourg), ultimately controlled by MSC Mediterranean Shipping Company Holding SA (“MSC Group”);
- ii. GIP III Global Investments S.à r.l. (“**GIP III**”, Luxembourg), controlled by Global Infrastructure Management, LLC; and
- iii. Italo – Nuovo Trasporto Viaggiatori S.p.A. (“**Italo**”, Italy), currently controlled by GIP III Global Investments S.à r.l..

SAS Lux and GIP III will acquire joint control over Italo within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation.

The concentration is accomplished by way of purchase of shares. SAS Lux will acquire approximately 49.23% and GIP III will retain 34.38% of the issued share capital of Italo.

The business activities of the undertakings concerned are:

- i. for MSC Group: the MSC Group is a privately owned global business engaged in the transport and logistics sector, primarily active in the ocean liner shipping business. In the EEA, MSC Group is also active in container terminal services mainly via its jointly controlled subsidiary Terminal Investment Limited (**TIL**) and inland transportation and logistics solutions via its subsidiary Medlog. The MSC Group has also a passenger division and provides oceanic cruises around the world, passenger maritime transport services in the Mediterranean Sea, tour operator services and travel agency services,
- ii. for GIP III: global infrastructure investor in the energy, transportation, digital, water and waste sectors,
- iii. for Italo: high-speed rail passenger transport, as well as commercial long-distance bus services, in Italy.