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**M.11497 - CIP / MIESCOR / PHPL / PHC**

## **SECTION 4**

### **Description of the concentration**

This notification relates to the acquisition of joint control by CIP, MIESCOR and PHPL of PHC within the meaning of Article 3(1)(b) EU Merger Regulation (“Proposed Transaction”). The Proposed Transaction will be accomplished by way of purchase of shares in a newly created undertaking constituting a joint venture.

This notification concerns the following undertakings:

Connect Infrastructure Pte. Limited (“CIP”) is an investment holding company incorporated in Singapore. CIP is controlled by Stonepeak.

Meralco Industrial Engineering Services Corporation (“MIESCOR”) is incorporated in the Philippines and is primarily involved in engineering, construction and design services. MIESCOR’s ultimate parent entity is Pilipinas Enterprise Management Holdings, Inc.

MIESCOR and CIP jointly control MIESCOR Infrastructure Development Corporation (“MIDC”), a corporation engaged in the business of leasing space on telecommunications towers in the Philippines.

PTCI Holdings Pte. Limited (“PHPL”) is an investment holding company incorporated in Singapore. PHPL is currently jointly controlled by Macquarie Group Ltd and Global Network Inc. PHPL holds indirectly 100% of Phil-Tower Consortium Inc. (“PTCI”), a corporation engaged in the business of leasing space on telecommunications towers in the Philippines.

Pylon Holdings Corp. (“PHC”) is a newly created entity incorporated in the Philippines. PHC will continue to operate the existing businesses of MIDC and PTCI, namely the leasing of space on telecommunications towers in the Philippines.