

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 4 of Short Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.11429 - TIL / PBV / PSA CANADA VENTURES

SECTION 4

Description of the concentration

This notification concerns the following undertakings:

- a) PSA Belgium Ventures BV (“PBV”), Belgium, controlled by PSA International Pte Ltd. (“PSA International”), Singapore;
- b) Terminal Investment Limited Holding S.A. (“TIL”), Luxembourg, jointly controlled by MSC Mediterranean Shipping Company SA (“MSC”), Switzerland, and certain funds managed by Global Infrastructure Management, LLC, New York, United States of America, and
- c) PSA Canada Ventures Ltd (“PCV”), Canada, controlled by PBV.

PBV and TIL acquire, within the meaning of Article 3(1), point (b) and Article 3(4) of the Merger Regulation, joint control of PCV by way of purchase of shares.

PBV will decrease its shareholding in PCV from 100% to 51%. TIL will acquire 49% of PCV’s shareholding.

The business activities of the undertakings concerned are:

- a) PBV is a holding company in Belgium within the PSA International group. PSA International is a global operator of port terminals.
- b) TIL is the holding company of TIL group, which invests in, develops and manages container terminals around the world, often in joint ventures with other terminal operators.
- c) PCV operates two container terminals in the Port of Halifax, Canada, namely PSA Halifax Atlantic Hub and PSA Halifax Fairview Cove.