

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.11600 - GIP / CPPIB / ALLETE

SECTION 4

Description of the concentration

On 15 July 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the EU Merger Regulation by which funds managed by Global Infrastructure Management, LLC ("**GIM**"), which, together with its managed or advised funds and affiliates operates under the trading name Global Infrastructure Partners or GIP, and Canada Pension Plan Investment Board ("**CPPIB**") intend to (indirectly) acquire joint control within the meaning of Articles 3(1)(b) and 3(4) of the EU Merger Regulation over ALLETE, Inc. ("**ALLETE**") pursuant to an agreement and plan of merger executed on 5 May 2024 (the "**Transaction**").

GIM is a global independent infrastructure fund manager headquartered in New York, United States, primarily focused on investing in transportation, energy, waste, water, and digital infrastructure sectors.

CPPIB is a professional investment management organization. CPPIB invests the funds transferred to it by the Canada Pension Plan ("**CPP**") that are not needed by the CPP to pay current benefits in the best interests of 22 million contributors and beneficiaries.

ALLETE is an energy company and provider of safe, reliable and competitively priced energy in the United States. Together, ALLETE and its family of companies, which includes regulated utilities and renewable energy companies, are focused on driving the clean-energy transition by expanding renewables, reducing carbon, enhancing grid resiliency and driving innovation. ALLETE has no presence outside the United States.