



MERGER ANNOUNCEMENT - M/15/052

Competition and Consumer Protection Commission clears proposed acquisition by DIF Management Holding B.V. of sole control of Eurolink Motorway Operations (M3) Limited and Eurolink Motorway Operation Limited

06/11/2015

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby DIF Management Holding B.V., through its subsidiaries DIF Infra 3 M3 Ireland Limited, DIF Infra 3 M4 Ireland Limited and DIF Infra 3 UK Partnership Limited, would acquire sole control of each of Eurolink Motorway Operations (M3) Limited and Eurolink Motorway Operation Limited from Cintra Infraestructuras Internacional S.L.U. The proposed transaction was notified under the Competition Act 2002, as amended, on 28 September 2015.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

DIF

DIF is an independent fund management company. Through five investment funds, DIF invests in high quality infrastructure assets that generate long-term and stable cash flows. DIF operates under licenses issued by the Dutch and UK financial authorities (i.e. the Netherlands Authority for the Financial Markets and the UK Financial Conduct Authority).

In the State, DIF has an interest in each of the following roads:

- N1/M1 Dundalk Western By-Pass toll road.
- M4/M6 Kilcock - Kinnegad toll road.
- M50 toll road.
- East Link toll bridge.



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Eurolink Motorway Operations (M3) Limited

Eurolink Motorway Operations (M3) Limited is an Irish registered company which holds the concession to design, build, finance, operate and maintain the M3 Clonee to North of Kells Motorway. The M3 motorway is a toll road, with a real toll payment system, which has been fully operational since June 2010. The concession term of the M3 Project is 45 years from 24 April 2007, ending in 2052.

Eurolink Motorway Operation Limited

Eurolink Motorway Operation Limited is an Irish registered company which holds the concession to design, build, finance, operate and maintain the M4-M6 Kilcock to Kinnegad Motorway. The M4/M6 motorway is a toll road, with a real toll payment system, that links the N4 and N6 National Primary Routes west of Kinnegad to the existing M4 motorway at Kilcock. The M4/M6 motorway has been fully operational since June 2005. The concession term of the M4/M6 Project is 30 years from 24 March 2003, ending in 2033.