EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties:

Subject: **Case M.9272 – 3i Group/TIIC Management/Meridiam Infrastructure Finance/DirectRoute (Limerick)**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 29 March 2019, the European Commission received notification of a proposed concentration pursuant to Article of the Merger Regulation by which 3i Group plc ("3i", United Kingdom), TIIC Management S.à.r.l. ("TIIC Management", Luxembourg) and Meridiam Infrastructure Finance S.à.r.l. ("Meridiam", Luxembourg) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of DirectRoute (Limerick) Holdings Limited ("Limerick HoldCo", Ireland), which in turn has sole control over DirectRoute (Limerick) Limited ("LimerickCo", Ireland), by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for 3i: international investment company with two complementary businesses, Private Equity and Infrastructure, specialising in core investment markets in northern Europe and North America,

   – for TIIC Management: a pan-European infrastructure firm investing into mid-market infrastructure projects across Europe in both the transportation and social sectors,

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1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 126, *5.4.2019*, p. 7

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– for Meridiam: international investment company which develops, finances and manages infrastructure projects,

– for Limerick HoldCo: parent company of LimerickCo, which is active in the operation and maintenance of the M7 Limerick Southern Ring Road in Ireland for 35 years pursuant to a concession contract awarded in August 2006.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.