EUROPEAN COMMISSION

Brussels, 30.6.2021
C(2021) 4985 final

PUBLIC VERSION

Macquarie Asia-Pacific Infrastructure Investments 3 Pte Ltd
10 Marina Boulevard, 17-01 Tower 2
Marina Bay Financial Centre,
018983
Singapore

Warrington Investment Private Limited (Warrington)
168 Robinson Road
37-01 Capital Tower
068912
Singapore

Subject: **Case M.10316 — Macquarie/Warrington/Bingo**
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 08 June 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Macquarie Asia-Pacific Infrastructure Investments 3 Pte Ltd. ("MAIF3 Fund", Singapore), an investment fund managed and controlled by Macquarie Infrastructure and Real Assets division ("MIRA", Australia), of the asset management arm of Macquarie Group Limited ("Macquarie", Australia) and Warrington Investment Pte. Ltd. ("Warrington", Singapore), an investment vehicle managed by GIC Special Investments Pte. Ltd. ("GICSI", Singapore), a subsidiary of GIC Private Limited ("GIC" and together with all of GIC's group companies, the "GIC Group", Singapore), acquire within the meaning of Article 3(1)(b) of the Merger Regulation

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').

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joint control over the whole of the undertaking Bingo Industries Ltd. ("Bingo", Australia) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Macquarie: the global provision of banking, financial, advisory, investment and funds management services,

   – for GIC: managing a diversified global portfolio of investments in private equity, venture capital and infrastructure funds, as well as direct investments in private companies,

   – for Bingo: operating a recycling and waste management company that provides solutions in resource management including collection, processing and recovery, disposal, production of recycled construction products and waste equipment manufacturing (i.e., bins) in the states of New South Wales and Victoria within Australia.

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(a) 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)
Olivier GUERSENT
Director-General

3 Publication in the Official Journal of the European Union No C 231, 16.06.2021, p. 7.

4 OJ C 366, 14.12.2013, p. 5.