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PUBLIC VERSION

InfraVia VI Invest S.à r.l.
12 rue du Château d'Eau
3364 Leudelange
Luxembourg

Iliad S.A.
16 Rue de la Ville l'Evêque
75008 Paris
France

Subject: **Case M.11845 - INFRAVIA / ILIAD / OP CORE**
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 30 January 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Iliad S.A. ("Iliad", France), controlled by the Niel Family Group ("NFG", France), and InfraVia VI Invest S.a.r.l. ("InfraVia", Luxembourg) controlled by InfraVia Capital Partners SAS and its controlled affiliates ("InfraVia Capital Partners", France), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of OP Core ("**OP Core**", France), currently solely controlled by Iliad, by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– Iliad provides fixed and mobile telephony services, internet access and hosting services,

– InfraVia is an investment company, acting as a management company of such investments funds which are specialised in the infrastructure and technology sectors.

([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]) OJ C, C/2025/944, 6.2.2025.

(3) The business activities of the undertaking OP Core are the following: data centre platform services including the designs, construction, installation, and commercialization thereof, as well as the provision of access to network resources and data centre infrastructures, including power and cooling processes, and data centre security.

(4) 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 (d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(5) For the reasons set out in the Notice on a simplified treatment, 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

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').