C/2025/6715

16.12.2025

Prior notification of a concentration

(Case M.12268 – EDF / NEOENERGIA / ENERGÉTICA ÁGUAS DA PEDRA JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/6715)

1. On 8 December 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— EDF BRASIL HOLDING S.A. ('EDF Brasil', Brazil), ultimately controlled by Électricité de France S.A. ('EDF Group', France) which is controlled by the French Government,

— Neoenergia S.A. ('Neoenergia', Brazil), ultimately controlled by Iberdrola S.A. ('Iberdrola', Spain),

— Energética Águas da Pedra S.A. ('EAPSA', Brazil), currently owned by Neoenergia.

EDF Brasil and Neoenergia will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of EAPSA.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— EDF Brasil is the Brazilian subsidiary of the EDF Group. The EDF Group is a multinational group active in all segments of electricity markets. EDF Brasil is particularly active in the hydro energy sector.

— Neoenergia is the holding company of the Neoenergia Group, consisting of companies that are active in generation, transmission, commercialization and distribution of electricity in Brazil. The Iberdrola Group is a multinational energy group, headquartered in Spain, active in all segments of electricity markets.

3. The business activities of EAPSA are the development of activity related to electricity generation through the UHE Dardanelos hydroelectric power plant in the state of Mato Grosso, Brazil, and management of transmission lines in the same region, solely for the purpose of transmitting the electricity generated at UHE Dardanelos.

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]), it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12268 – EDF / NEOENERGIA / ENERGÉTICA ÁGUAS DA PEDRA JV

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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