C/2024/1717

22.2.2024

Prior notification of a concentration

(Case M. – 11411 BPIFRANCE / MERIDIAM / EXOES)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/1717)

1. On 13 February 2024, the Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Bpifrance Investissement (France), controlled by Caisse des Dépôts et Consignations (France)

— Meridiam SAS ('Meridiam') (France), controlled by Meridiam Infrastructure Partners S.A.S. (France)

— Groupe Exoès ('JV') (France).

Bpifrance Investissement and Meridiam will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the JV.

The concentration is accomplished by way of purchase of shares.

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

— Bpifrance Investissement is an asset management company approved and supervised by the *Autorité des Marchés Financiers* in France,

— Meridiam is a global investor and asset manager specialising in sustainable asset management and, in particular, in the development and management of business projects facilitating the green transition,

— The JV is a specialist in thermal systems for electric batteries, electric motors, power electronics and heat pumps. It provides consultancy and engineering services relating to battery cooling systems for electric vehicles. Moreover, the JV plans to manufacture and commercialise electric batteries as from 2026.

3. 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.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation 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. 11411 BPIFRANCE / MERIDIAM / EXOES

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

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

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