PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9641 — SNAM/FSI/OLT)

(Text with EEA relevance)

(2020/C 20/06)

1. On 7 January 2020, 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:

— SNAM S.p.A. (ITALY),

— First State Investments International Ltd (UNITED KINGDOM),

— OLT Offshore LNG Toscana S.p.A. (ITALY).

SNAM and FSI acquire joint control, in the meaning of Article 3(1) and 3(4) of the EUMR, over OLT.

2. The business activities of the undertakings concerned are:

— for SNAM: the development and integrated management of gas infrastructures and, in particular, the transmission, regasification and storage of natural gas in Italy as well as in other European Union countries;

— for FSI: asset management division of Mitsubishi UFJ Trust and Banking Corporation, which is one of Japan's largest asset managers and a wholly owned subsidiary of Mitsubishi UFJ Financial Group Inc.;

— for OLT: the management of a floating storage and regasification unit for liquified natural gas in Italy, provision of regasification capacity to all interested market participants under transparent and non-discriminatory conditions.

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.

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.9641 – SNAM/FSI/OLT

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

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

Fax +32 22964301

([1]) OJ L 24, 29 January 2004, p. 1 (the 'Merger Regulation').

Postal address:

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