EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: Case M.9305 - SEVEN ENERGY / HUANENG-YUDEAN / INTERGEN
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 26 March 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Sev.en Energy AG ("Sev.en Energy", Liechtenstein) acquires within the meaning of Article 3(1)(b) and of Article 3(4) of the Merger Regulation joint control of the whole of InterGen N.V. ("InterGen", Netherlands) by way of purchase of shares. InterGen is currently jointly controlled by Ontario Teacher's Pension Plan Board ("OTTP") and China Huaneng Group Co. ("Huaneng", China), each indirectly holding 50% of the share capital of InterGen. Post-transaction, Sev.en Energy and Huaneng will each indirectly hold 50% of the share capital of InterGen.[3]

2. The business activities of the undertakings concerned are:

   – for Sev.en Energy: lignite supply, generation and wholesale supply of electricity, provision of district heat, supply of coal combustion products and their corresponding natural materials, and trading with CO2 emission allowances.

   – for InterGen: generation and wholesale supply of electricity, electricity trading and carbon emissions trading.

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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 Publication in the Official Journal of the European Union No C 123, 2.4.2019, p. 27.

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– for Huaneng: development, investment, construction, operation and management of power generation assets and production and sale of electricity and heat, among other activities.

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(c) 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)
Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.