EUROPEAN COMMISSION

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PUBLIC VERSION

Stonepeak Partners LP
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Subject: **Case M.11534 – STONEPEAK / ORSTED / OONA ENERGY**
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 10 April 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Stonepeak Partners LP ("Stonepeak", United States), and Orsted Onshore North America, LLC ("OONA", United States), indirectly controlled by Ørsted A/S ("Orsted" Denmark), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over OONA Energy Partners 3, LLC ("Target JV", United States), currently fully owned by OONA, by way of purchase of shares. ([3])

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

– Stonepeak is active as a global alternative investment firm specialising in infrastructure and real assets, and

– Ørsted operates in the field of renewable energies.

(3) The business activities of the Target JV are the operation of four onshore wind farms in the United States of America.

([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/2024/2806, 19.4.2024.

(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(a) 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').