Prior notification of a concentration

(Case M.10700 – HY24 / ENAGAS / ENAGAS RENOVABLE)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 201/11)

1. On 11 May 2022, 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:

— HY24 SAS ('HY24', France), jointly controlled by Ardian SAS ('Ardian', France) and FiveT Group AG ('FiveT Group', Switzerland),

— Enagás, S.A. ('Enagás', Spain),

— Enagás Renovable, S.L.U. ('Enagás Renovable', Spain), currently under sole control of Enagás.

HY24 SAS and Enagás will acquire joint control of Enagás Renovable within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation.

The concentration is accomplished by way of purchase of shares.

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

— Ardian is a private equity group comprised of various management companies and investment funds which invest in companies involved in a wide range of businesses (such as healthcare, infrastructure, energy, consumer goods or new technologies sectors) throughout the world,

— FiveT Group is the holding company of a group of funds based in Switzerland, where FiveT Hydrogen is a clean private infrastructure fund dedicated to the financing of projects in the production, storage and distribution of clean hydrogen,

— Enagás is a Spanish natural gas transmission company and Technical Manager of the Spanish gas system,

— Enagás Renovable is active on the development of projects in the field of renewable gases and decarbonization.

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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([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.10700 – HY24 / ENAGAS / ENAGAS RENOVABLE

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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

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