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PUBLIC VERSION

JERA Nex Limited
27 Bush Lane
London EC4R 0AN
United Kingdom

BP Gamma Holdings Limited
Lakeview Chertsey Road
Sunbury-on-Thames TW16 7BP
United Kingdom

Subject: **Case M.11908 – JERA NEX / BP GAMMA / JV**
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 14 April 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which JERA Nex Limited ('JERA Nex', United Kingdom), a subsidiary of JERA Co., Inc. ('JERA', Japan), which is jointly controlled by Tokyo Electric Power Company Holdings, Inc. ('TEPCO', Japan) and Chubu Electric Power Co., Inc. ('Chubu', Japan), and BP Gamma Holdings Limited ('BP Gamma', United Kingdom), controlled by BP p.l.c. ('bp', United Kingdom) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the newly created JV (the 'JV'). ([3])

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

– JERA Nex is a renewable energy developer launched by JERA, a Japanese energy company active globally in upstream fuel investment, fuel

([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/2025/2454, 24.04.2025.

procurement, trading and transport activities, and the development and operation of power generation plants,

– BP Gamma is a direct wholly-owned subsidiary of bp, the parent company of a global energy group that delivers energy products and services to customers around the world.

(3) Post-transaction, the JV will be active globally in the development, construction and operation of offshore wind farms.

(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(d) 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
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').