EUROPEAN COMMISSION

Brussels, 18.1.2023
C(2023) 590 final

PUBLIC VERSION

KKR & Co. Inc.
30 Hudson Yards
New York, NY 10001
United States of America

Serentica Renewables Private Limited – Mauritius
IQ EQ Corporate Services (Mauritius) Ltd
33, Edith Cavell Street
Port Louis, 11324
Mauritius

Subject: **Case M.11000 - KKR / SERENTICA MAURITIUS / SERENTICA RENEWABLES SINGAPORE 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 16 December 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which KKR & Co ("KKR", United States) and Serentica Renewables Private Limited – Mauritius ("Serentica Mauritius", Mauritius) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Serentica Renewables Singapore Private Limited ("Serentica Renewables Singapore", Singapore), by way of purchase of shares.[3]

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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 487, 22.12.2022, p. 12.

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

   – KKR is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions,

   – Serentica Mauritius is active in the construction, development, ownership and operation of renewable energy projects in India.

3. Serentica Renewables Singapore is being set up to construct, develop, own and operate renewable energy generation projects, utility projects, and energy transition and decarbonisation projects exclusively in India.

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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

5. 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.