EUROPEAN COMMISSION

Brussels, 14.08.2019
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PUBLIC VERSION

To the notifying party

Subject: **Case M.9397 – MIROVA / GE / DESARROLLO EOLICO LAS MAJAS**
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 23 July 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Mirova, acting as management company of Mirova-Eurofideme 3 (France), ultimately owned by Banque Populaire Caisse d'épargne ("BPCE", France), and General Electric Company ("GE", United States), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Desarrollo Eólico Las Majas XIX, S.L.U. (Spain), controlled by the Forestalia group, by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – Mirova is a French venture capital fund which focuses on responsible investment managing funds for institutional investors in various asset classes, inter alia renewable energy and core infrastructures, sustainable equities and green bonds,

   – GE is a global manufacturing, technology and services company. The core activity of its business unit GE Energy Financial Services is investment in the energy sector. Its business unit GE Renewable Energy supplies products and services to wind, hydro and solar power generation customers, including manufacturing and servicing of wind turbines,

   – Desarrollo Eólico Las Majas XIX is a holding company, which will own three windfarm projects in Aragon, Spain.

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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 257, 31.7.2019, p. 15.

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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.