C/2025/5106

18.9.2025

Prior notification of a concentration

(Case M.12155 – CENTRICA / BRIDGEPOINT / GRAIN)

(Text with EEA relevance)

(C/2025/5106)

1. On 9 September 2025, 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:

— GB Gas Holdings Limited (United Kingdom), a wholly-owned subsidiary of Centrica plc (United Kingdom),

— Funds controlled by ECP VI, LLC ('ECP', United States), a wholly-owned subsidiary of Bridgepoint Group plc ('Bridgepoint', United Kingdom),

— National Grid Grain LNG Limited and Thamesport Interchange Limited (together 'Grain', United Kingdom), both currently solely controlled by National Grid plc (United Kingdom).

Centrica and Bridgepoint will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Grain.

The concentration is accomplished by way of purchase of shares.

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

— Centrica is a multinational energy and services company, principally active in the supply of electricity and gas in the UK and Ireland as well as in production and storage of natural gas and investment in energy infrastructure,

— ECP is an investment firm, active across energy infrastructure. Bridgepoint is an international alternative asset management group, listed on the London Stock Exchange,

— Grain operates the Grain LNG terminal in the UK, including LNG storage, regasification as well as send-out services, and owns and managed the site on which the terminal and other nearby operations are located.

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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 concentration 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.12155 – CENTRICA / BRIDGEPOINT / GRAIN

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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