C/2024/6143

10.10.2024

Prior notification of a concentration

(Case M.11755 – ENBRIDGE / MPLX / ISQ / DBR)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/6143)

1. On 3 October 2024, 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:

— Enbridge Inc. ('Enbridge', Canada),

— MPLX LP ('MPLX', United States), ultimately controlled by Marathon Petroleum Corporation (United States),

— I Squared Capital Advisors (US), LLC ('ISQ', United States),

— Delaware Basin Residue, LLC ('DBR', United States), controlled by ISQ.

Enbridge, MPLX, and ISQ will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of DBR.

The concentration is accomplished by way of purchase of shares.

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

— Enbridge is an energy infrastructure company primarily active in transportation, storage, and distribution of crude oil and natural gas in North America. Enbridge is also active in renewable energies in North America and Europe,

— MPLX owns and operates midstream energy infrastructure and logistics assets and provides fuels distribution services,

— ISQ is a private equity firm focusing on energy, utilities, telecom, healthcare, and transport in North America, Europe, and other geographies,

— DBR owns natural gas pipelines in Texas and New Mexico (United States), being active in the transmission and storage of natural gas in the United States.

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 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.11755 – ENBRIDGE / MPLX / ISQ / DBR

([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:

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