EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.9927 – MVM/iCR**
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 2 October 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which MVM Magyar Villamos Művek Zártkörűen Működő Részvénytársaság ("MVM", Hungary) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of innogy Česká republika a.s. ("iCR", Czechia). The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – MVM is a state-owned vertically integrated energy group with a portfolio that covers the entire Hungarian energy system. MVM is involved in heat generation, electricity trading, gas trading and storage, transmission system operation, wholesale and retail supply of gas and electricity, district heating, and telecommunication services,

   – iCR is active in the electricity and gas retail business in the Czech Republic, combined with generation, wholesale, distribution and some additional non-core activities.

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

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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 340, 13.10.2020, p. 7.

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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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.