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PUBLIC VERSION

PGGM Vermogensbeheer B.V
Noordweg-Noord 150
3704 JG – Zeist
Netherlands

Eurazeo Infrastructure
1, rue Georges Berger
75017 – Paris
France

Subject: **Case M.11435 – PGGM / EURAZEO / ELECTRA**
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 19 January 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which PGGM Vermogensbeheer B.V. ('PGGM', Netherlands), controlled by PGGM N.V. (Netherlands), ultimately controlled by PGGM Coöperatie U.A. (Netherlands), and Eurazeo Infrastructure ('Eurazeo', France), controlled by Eurazeo SE (France), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Electra SAS ('Electra', France). ([3]) The concentration is accomplished by way of purchase of shares.

(2) The business activities of the undertakings concerned, and the joint venture are the following:

– PPGM is a Dutch pension administrator specialized in the administration of collective pensions,

([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]) OJ C, C/2024/1154, 25.1.2024.

– Eurazeo is a listed investment company with a portfolio in diversified assets. Its purpose is to detect, accelerate and enhance the potential transformation of companies of all sizes in which it invests,

– Electra offers fast and ultra-fast charging stations for electric vehicles.

(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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').