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PUBLIC VERSION

Repsol Customer Centric, S.L.
Méndez Álvaro, 44
28045-Madrid
Spain

Telefónica de España, S.A.U.
Ronda de la Comunicación, s/n,
28050, Madrid
Spain

Subject: **Case M.10623 – REPSOL / TELEFONICA / JV**
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 13 May 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Repsol Customer Centric, S.L. ("Repsol CC", Spain), a subsidiary of Repsol, S.A ("Repsol", Spain), and Telefónica de España, S.A.U. ("Telefónica", Spain), a subsidiary of Telefónica S.A ("TEF", Spain) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a joint venture (the "Joint Venture") by way of purchase of shares.[3]

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

   – Repsol: the commercialisation and transportation of oil and gas, the production and commercialisation of asphalt, fuels, specialised products, lubricants, and chemicals for different uses, as well as the development and management of service stations and the generation and commercialisation of electricity and gas,

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 208, 24.5.2022, p. 9.

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– TEF: global telecommunications operator and mobile network provider, operating under a number of brands, including Movistar, Virgin Media O2 and Vivo, representing mobile, landline, internet and television services,

3. The Joint Venture will be active in the implementation of photovoltaic projects in Spain mainly consisting in the acquisition, installation and maintenance of solar panels on the ground or roofs for both households' and businesses' self-consumption, and related activities.

4. 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]

5. 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.