EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9733 – ENGIE / MIROVA / PREDICA / 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 6 February 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which ENGIE S.A. ("ENGIE", France), Mirova S.A. ("Mirova", France), controlled by BPCE Group (France), and Predica Prévoyance Dialogue du Crédit Agricole S.A. ("Predica", France), belonging to the group Crédit Agricole S.A., acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of a portfolio of hydroelectric assets (the "Target"), currently owned by EDP - Gestão da Produção de Energia, which in turn is owned by Energias de Portugal S.A. ("EDP", Portugal), by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for ENGIE: ENGIE is an industrial company active in the fields of gas and electricity supply, as well as in energy services,

   – for Mirova: Mirova is a French asset management company,

   – for Predica: Predica is a French life and health insurance company, belonging to the French Crédit Agricole Group,

   – for the Target: the Target consists of a portfolio of six hydroelectric power plants located in North Portugal and currently owned by EDP's fully owned subsidiary EDP - Gestão da Produção de Energia.

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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 48, 12.2.2020, p. 24.

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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(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.