C/2024/3091

3.5.2024

Prior notification of a concentration

(Case M.11537 – Enbridge / MPLX / ISQ / WPC)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/3091)

1. On 23 April 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 Delaware Basin LLC ('MPLX', United States), controlled by Marathon Petroleum Corporation (United States),

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

— WPC Parent, LLC ('WPC', United States).

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

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

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 and 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 world economies.

3. WPC will own certain natural gas pipelines and other assets located in Texas, United States, and will be active in the markets for natural gas transmission and storage in Texas, United States.

4. 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.

5. 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.11537 – Enbridge / MPLX / ISQ / WPC

([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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