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Prior notification of a concentration

(Case M.11705 – TIKEHAU CAPITAL / BOUYGUES / SERENA INDUSTRIAL PARTNERS / BELLOVA JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5520)

1. On 4 September 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:

— Egis Airport Operation SAS ('Egis Airport Operation', France), controlled by Tikehau Capital SCA ('Tikehau', France),

— Egis Investment Partners France II SCA ('Egis Investment Partners', France), controlled by Tikehau,

— Bouygues Construction Airport Concessions (France), controlled by Bouygues S.A. ('Bouygues', France),

— Impact V. S.à.r.l ('Impact V.', Luxembourg), controlled by Serena Industrial Partners GP S.à.r.l ('Serena', Luxembourg),

— Bellova SAS ('Bellova', France), a newly created company that will be responsible for operating, managing, maintaining and promoting Beauvais-Tillé airport in France.

Egis Airport Operation, Egis Investment Partners, Bouygues Construction Airport Concessions and Impact V. will acquire joint control of the whole of Bellova within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation.

The concentration is accomplished by way of purchases of shares and by contract.

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

— Egis Airport Operation operates in the sector of airport management and operation, mainly in Europe and Africa. Tikehau operates in the management of assets and investment, particularly in Europe, Asia and North America,

— Egis Investment Partners specialises in investment, and the management of interests, in infrastructure projects, particularly in the areas of design, construction, maintenance, servicing, operation and financing. Currently this company's only activity is the proposed concession for Beauvais-Tillé airport in France,

— Bouygues Construction Airport Concessions is a vehicle that has been set up with the aim of investing in airport concessions on behalf of Bouygues. Currently this company's only activity is the proposed concession for Beauvais airport. Bouygues operates in the construction, public works, telecoms and media sectors,

— Impact V. is an investment vehicle that applies for public tenders in the area of infrastructure in France. Serena Industrial Partners, which is specialised in the development of medium-sized infrastructure in the mobility, environment and social infrastructure sectors, operates in Europe and Chile.

3. The newly created company, Bellova, will be responsible for operating, managing, maintaining and promoting Beauvais-Tillé airport in France.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

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 no later than ten days following the date on which this notification is published. The following reference should always be specified:

M.11705 – TIKEHAU CAPITAL / BOUYGUES / SERENA INDUSTRIAL PARTNERS / BELLOVA JV

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
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([2]) OJ C 160, 5.5.2023, p. 1.