PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10748 – MACQUARIE / BCI / NATIONAL GRID / NATIONAL GRID GAS)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 233/12)

1. On 8 June 2022, 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:

— Macquarie Infrastructure and Real Assets (Europe) Limited, part of Macquarie Group Limited ('Macquarie', Australia),

— British Columbia Investment Management Corporation ('BCI', Canada),

— National Grid plc ('National Grid', UK),

— The gas transmission and gas metering businesses of National Grid ('National Grid Gas', UK).

Macquarie, BCI and National Grid will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of National Grid Gas.

The concentration is accomplished by way of purchase of shares.

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

— Macquarie is a global provider of banking, financial, advisory, investment and funds management services,

— BCI is an agent of the Government of British Columbia in Canada that invests across a range of asset classes on behalf of public sector clients in British Columbia,

— National Grid owns and operates regulated electricity and gas infrastructure in Great Britain and north-eastern United States,

— National Grid Gas has two principal business activities: (i) owner and operator of the gas National Transmission System in Great Britain; and (ii) owner and operator of a gas metering business, National Grid Metering.

3. 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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

4. 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.10748 – MACQUARIE / BCI / NATIONAL GRID / NATIONAL GRID GAS

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

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