EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.9485 – NAEV / SIEMENS / KOMIPO / STAVRO VIND**
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 30 July 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which NAEV SOLVENTUS S.A.R.L, controlled by NAEV Infrastructure Funds (of Germany) ("NAEV"), Siemens Project Ventures GmbH, controlled by Siemens AG (of Germany) ("Siemens"), and Korea Midland Power Co. ("KoMiPo"), controlled by Korea Electric Power Corporation ("KEPCO") (of South Korea), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Stavro Vind Aktiebolag ("Stavro Vind", of Sweden), currently solely controlled by NAEV, by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – NAEV provides services regarding old-age provision for the medical profession in Germany.

   – Siemens is active in the business areas of electrification, automation and digitalization. Through the Siemens Gamesa Renewable Energy unit, Siemens also offers solutions in the area of renewable energy, in particular wind turbines.

   – KEPCO is the largest electricity supplier in South Korea and is responsible for the generation, transmission and distribution of electricity and the development

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 264, 6.8.2019, p. 4.

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of power generation projects, including those in the nuclear, wind and coal sectors.

– Stavro Vind has been set up for the planning, construction, financing, and operation of the two onshore wind farm sites Blackfjället and Blodrotberget in Sweden.

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)
Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.