C/2025/633

27.1.2025

Prior notification of a concentration

(Case M.11831 – BNPP LCTIEF / MET 6 / ARKOLIA)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/633)

1. On 17 January 2025, 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:

— BNP Paribas Asset Management Europe ('BNPP AM', France), asset management company managing the BNP Paribas Low Carbon Transition Infra Equity Fund I SLP ('BNPP LCTIEF', France), belonging to the BNP Paribas group ('BNPP', France),

— Mirova Energy Transition 6 SLP ('MET 6', France), investment fund managed by Mirova SA, ('Mirova', France), controlled by Natixis Investment Managers Participations I ('Natixis IMP I', France), a subsidiary of Natixis SA ('Natixis', France), ultimately owned by BCPE SA ('BCPE', France), and

— Arkolia Energies SAS ('Arkolia', France).

BNPP AM and MET 6 will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Arkolia.

The concentration is accomplished by way of purchase of shares.

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

— BNPP AM offers investment solutions to individual, corporate and institutional investors, and invests through BNPP LCTIEF in low-carbon infrastructure projects in various sectors, in particular in connection with the energy transition, such as renewable energy projects, transport decarbonisation, the circular economy and carbon capture. BNPP AM and BNPP LCTIEF belong to BNPP, a French banking group,

— MET 6 is an investment fund managed by Mirova, part of Natixis, specialising in ethical investment, including sustainable development solutions in mobility, energy, buildings and cities, consumption, resources, health, information technology and communication, and finance.

3. Arkolia is active in the development, installation and management of photovoltaic systems, wind turbines and anaerobic digestion units, and charging points for electric vehicles.

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.

[1] OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
[2] OJ C 160, 5.5.2023, p. 1.

Observations must reach the Commission not later than ten days following the date of this publication. The following reference should always be specified:

M.11831 – BNPP LCTIEF / MET 6 / ARKOLIA

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

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