C/2025/2454

24.4.2025

Prior notification of a concentration

(Case M.11908 – JERA NEX / BP GAMMA / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/2454)

1. On 14 April 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:

— JERA Nex Limited ('JERA Nex', England and Wales), a subsidiary of JERA Co., Inc. ('JERA', Japan), which is jointly controlled by Tokyo Electric Power Company Holdings, Inc. ('TEPCO', Japan) and Chubu Electric Power Co., Inc. ('Chubu', Japan). JERA Nex currently jointly controls operational offshore wind farms and a portfolio of projects under development, both will be contributed to a newly created JV (the 'JV'); and

— BP Gamma Holdings Limited ('BP Gamma', England and Wales), controlled by BP p.l.c. ('bp', England and Wales). BP Gamma wholly owns development projects that will be contributed to the JV.

JERA Nex and BP Gamma have agreed to combine their offshore wind business to form a new standalone JV. They will acquire, within the meaning of Articles 3(1), point (b) and 3(4) of the Merger Regulation, joint control of the JV.

The concentration is accomplished by way of purchase of shares.

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

— JERA Nex is a renewable energy developer launched by JERA, a Japanese energy company active globally in upstream fuel investment, fuel procurement, trading and transport activities, and the development and operation of power generation plants,

— BP Gamma is a direct wholly-owned subsidiary of bp, the parent company of a global energy group that delivers energy products and services to customers around the world,

— Post-transaction, the JV will be active globally in the development, construction and operation of offshore wind farms.

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 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.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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 10 days following the date of this publication. The following reference should always be specified:

M.11908 – JERA NEX / BP GAMMA / 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
BELGIQUE/BELGIË