C/2025/4961

9.9.2025

Prior notification of a concentration

(Case M.12104 – EDF / SAMSUNG GROUP / EURO LIVING)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/4961)

1. On 26 August 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:

— C98, a wholly owned subsidiary of Électricité de France SA ('EDF', France),

— Savills IM European Living Fund FCP-RAIF (the 'Fund', Luxembourg), belonging to the Samsung Group (South Korea).

EDF and the Fund will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Euro Living Master Holdco S.à.r.l. ('Euro Living', Luxembourg).

The concentration is accomplished by way of purchase of shares.

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

— EDF is an integrated energy company active in the generation, transmission, distribution, supply, and trading of electricity, as well as other electricity-related services, in France and internationally. EDF is also active to a lesser extent in the gas sector,

— Samsung is a conglomerate active in a wide array of industries, including electronics, shipbuilding, engineering, and insurance. The Fund is indirectly controlled by Samsung Life Insurance Co., Ltd., a Samsung entity mainly active in the development and sales of life insurance products, asset management, and post-sales management.

3. The business activities of the undertaking Euro Living are the following: Euro Living owns (both directly and indirectly) and operates 9 residential, and to a lesser extent, commercial real estate assets located in Germany (one asset), Spain (two assets), Sweden (five assets), and the Netherlands (one asset).

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 concentration 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.12104 – EDF / SAMSUNG GROUP / EURO LIVING

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

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:

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