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PUBLIC VERSION

PKN Orlen S.A.
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Poland

Synthos Green Energy S.A.
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Subject: **Case M.10933 – ORLEN / SGE / OSGE**
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 22 February 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Polski Koncern Naftowy Orlen S.A. ("ORLEN", Poland), a publicly listed entity, and Synthos Green Energy S.A. ("SGE", Poland), ultimately controlled by MS Galleon GmbH of Austria, will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Orlen Synthos Green Energy sp. z o.o. ("OSGE", Poland).[3]

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

   – ORLEN is an oil refiner and petrol retailer,

   – SGE develops zero-emission energy solutions.

3. OSGE will be active in the development and deployment of (small-scale) nuclear power plants based on small- and micro-modular reactor technology ("SMR" and "MMR"), exploration of potential reactor sites, and, once the nuclear power plants are

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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 78, 2.3.2023, p.10.

operational, the commercialisation of SMR/MMR-generated electricity in Poland. OSGE's core business activity will be the generation and supply of electricity in Poland.

4. 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(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

5. 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.