Prior notification of a concentration
(Case M.9667 — BlackRock Group/Raffles/Kellas Group)
Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 424/09)

1. On 6 December 2019, 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:

— Global Energy & Power Infrastructure Fund III L.P. ('GEPIF III', USA), belonging to the BlackRock Group ('BlackRock', USA),

— Raffles Infra Holdings Limited ('Raffles', Singapore), belonging to the GIC Group,

— Kellas Group Holdings Limited ('Kellas Group', United Kingdom), currently owned by Antin Infrastructure Partners Luxembourg II S.a.r.l. and certain members of Kellas Group's management.

BlackRock and the GIC Group acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Kellas Group.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— GEPIF III is a fund focussing on investments in the energy and power infrastructure value chain. It is managed by a subsidiary of BlackRock,

— Raffles is an investment vehicle managed by GIC Special Investments Private Limited ('GICSI') which manages a global portfolio of investments in private equity, venture capital and infrastructure funds, as well as direct investments in private companies. GICSI belongs to the GIC Group,

— Kellas Group is a midstream infrastructure business active in the transportation and processing of natural gas and natural gas liquids.

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 procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([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 operation 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.9667 — BlackRock Group//Raffles/Kellas Group

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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Fax +32 22964301

Postal address:

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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.