EUROPEAN COMMISSION

Brussels, 13.1.2022
C(2022) 305 final

PUBLIC VERSION

Brookfield Asset Management Inc.
Level 25, One Canada Square
London E14 5AA
United Kingdom

Acek Solar Energy, S.L.
Alfonso XII, 16
28014 Madrid
Spain

Benjumea Family
Gustavo Fernández Balbuena 11,
entreplanta
28002 Madrid
Spain

Subject: **Case M.10552 – BROOKFIELD / ACEK / BENJUMEA FAMILY / POWEN**
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 13 December 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Brookfield Asset Management, Inc. ("Brookfield", Canada), Acek Desarrollo y Gestión Industrial, S.L. ("Acek", Spain) and Messrs. José and Rafael Benjumea (the "Benjumea Family", Spain) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Kishoa, S.L.

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').

("Powen", Spain) by way of purchase of shares. Powen is currently jointly controlled by Acek and the Benjumea Family.[3]

2. The business activities of the undertakings concerned are:

   – for Brookfield: is a global alternative asset manager owning and operating assets with a focus on real estate, renewable power, infrastructure, private equity and credit,

   – for Acek: is active in steel, automotive components and renewable energy services on a global level,

   – for the Benjumea Family: is active through Divisadero, S.L. in, *inter alia*, direction and management of subsidiary companies and acquisition and holding of shares in other companies,

   – for Powen: is active in the business of decentralised solar power generation for B2B and B2C self-consumption.

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

4. 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

3 Publication in the Official Journal of the European Union No C 518, 22.12.2021, p. 2.

4 OJ C 366, 14.12.2013, p. 5.