EUROPEAN COMMISSION

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PUBLIC VERSION

Pentacom Investment (UK) Holdco Limited
Ropemaker Place
28 Ropemaker Street
EC2Y 9HD – London
United Kingdom

Aberdeen Standard European Infrastructure GP IV Limited
Bow Bells House, 1 Bread Street
EC4M 9HH – London
United Kindgom

Subject: **Case M.10174 - MACQUARIE / ABERDEEN / UCLES JV**
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 03 March 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Pentacom Investments (UK) Holdco Limited ('Macquarie', UK), belonging to the Macquarie Group and Aberdeen Standard European Infrastructure GP IV Limited ('Aberdeen', UK), belonging to the Aberdeen Group acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control Ucles InfraCo, S.L. ('Ucles', Spain) by way of purchase of shares.[3]

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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 87,15.03.2021, p.9.

2. The business activities of the undertakings concerned are:

   – for Macquarie: global investment bank and financial services provider covering resources and commodities, green energy, conventional energy, financial institutions, infrastructure and real estate;

   – for Aberdeen : asset manager active in sectors including transportation, social infrastructure, waste and water treatment and clean energy production networks;

   – for Ucles: wholesale supply of broadband access services in Spain.

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

4 OJ C 366, 14.12.2013, p. 5.