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PUBLIC VERSION

Public Power Corporation S.A.
3 Kapodistriou, Ag. Paraskevi
153 43 Attica
Greece

Metlen Energy & Metals Single Member S.A.
8 Artemidos Str., Maroussi
151 25 Athens
Greece

Subject: **Case M.12393 – PPC / METLEN / 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 27 April 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Public Power Corporation S.A. ('PPC', Greece), and Metlen Energy & Metals Single Member S.A. ('Metlen', Greece), will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint venture (the 'JV') to be incorporated in Greece, by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– PPC is active in the generation, wholesale, and retail of electricity, operating in Southeastern Europe, primarily in Greece,

([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]) OJ C, C/2026/2615, 6.5.2026.

– Metlen is active in metallurgy and mining, EPC (Engineering, Procurement, and Construction) projects, electricity generation and wholesale supply of electricity, and defence vehicle manufacturing.

(3) The JV will operate several Battery Electricity Storage System ('BESS') facilities in Bulgaria, Italy, and Romania. Each BESS will operate in the respective electricity markets.

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

(5) For the reasons set out in the Notice on a simplified treatment, 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)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').