Prior notification of a concentration

(Case M.9611 — Pavilion Energy/Iberdrola Group (European LNG Asset Portfolio))

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 386/11)

1. On 5 November 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:

— Pavilion Energy Pte. Ltd. (Singapore), controlled by Temasek Holdings Private Limited (Singapore),

— European LNG Asset Portfolio (Spain), belonging to the Iberdrola group ('Iberdrola', Spain).

Pavilion Energy acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of part(s) of Iberdrola. The concentration is accomplished by way of purchase of assets.

2. The business activities of the undertakings concerned are:

— Pavilion Energy is a Singapore-based integrated global LNG player active in the LNG trading as well as storage, processing and shipping. It is wholly-owned by Temasek, an investment company,

— European LNG Asset Portfolio comprises a range of LNG assets including a portfolio of long-term LNG sale and procurement contracts, as well as various ancillary contracts over regasification capacity in the UK and Spain, pipeline capacity at the Spanish-French border as well as the time-charter of a newly built MEGI LNG vessel.

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.9611 — Pavilion Energy/Iberdrola Group (European LNG Asset Portfolio)

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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Directorate-General for Competition
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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.