C/2025/2596

2.5.2025

Prior notification of a concentration

(Case M.11904 – MEIF 7 / BCI / RENEWI)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/2596)

1. On 22 April 2025, 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:

— Macquarie European Infrastructure Fund 7 SCSp ('MEIF7', Luxemburg), controlled by Macquarie Group Limited ('Macquarie', Australia),

— British Columbia Investment Management Corporation ('BCI', Canada),

— Renewi plc ('Renewi', United Kingdom).

MEIF7 and BCI will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Renewi.

The concentration is accomplished by way of public bid announced on 13 February 2025.

2. The business activities of the undertakings concerned are the following:

— MEIF7 is an investment fund ultimately controlled by Macquarie. Macquarie is a global provider of banking, financial, advisory, investment, and funds management services, with notable expertise in areas such as infrastructure, energy, and technology,

— BCI is an agent of the Government of British Columbia, Canada, investing on behalf of public sector clients across a range of asset classes, including fixed income, public equities, private equity, infrastructure, renewable sources, real estate, and commercial mortgages,

— Renewi is a waste-to-product company with activities in Belgium, France, the Netherlands, and Portugal. Notably, it provides collection and waste management services, converting most of the waste collected into circular materials which it subsequently sells to customers across Europe.

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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 concentration 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.11904 – MEIF 7 / BCI / RENEWI

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË