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PUBLIC VERSION

Abu Dhabi Future Energy Company
PJSC ("Masdar")
PO Box 54115
Abu Dhabi
United Arab Emirates

Subject: **Case M.11634 – MASDAR / TERNA**
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 16 September 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertaking Abu Dhabi Future Energy Company PJSC ('Masdar', United Arab Emirates) controlled by Abu Dhabi Developmental Holding Company PJSC (United Arab Emirates), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Terna Energy Industrial Commercial Technical SA ('Terna', Greece) by way of purchase of shares. ([3])

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

— Masdar is a renewable energy and sustainability company that advances solutions in energy, water, urban development, and clean technologies in the UAE and around the world,

— Terna is active in renewable energy in Greece and is also present in Poland and Bulgaria.

([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/2024/5863, 26.9.2024.

(3) After examination of the notification, the European Commission has concluded that the proposed concentration 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])

(4) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the proposed concentration 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 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').