EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9171 - COVANTA HOLDING CORPORATION / GREEN INVESTMENT GROUP / BROCKWELL ENERGY / EARLS GATE ENERGY CENTRE**
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 9 November 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Covanta Holding Corporation ("Covanta", United States of America), Green Investment Group Limited ("Green Investment Group", United Kingdom)[3] and Brockwell Energy Limited ("Brockwell", United Kingdom)[4] acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Earls Gate Energy Centre Limited ("Earls Gate JV", United Kingdom) by way of purchase of shares.[5]

2. The business activities of the undertakings concerned are:

   – for Covanta: global sustainable waste and energy solutions business,

   – for Green Investment Group: green infrastructure principal investment, project delivery and management of portfolio assets, and related services,

   – for Brockwell: develop, own and operate interests in relation to renewable energy technologies,

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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 Green Investment Group belongs to Macquarie Group Limited (Australia).

4 Brockwell is jointly controlled by Davidson Kempner Capital Management, L.P. (United States of America) and Pioneer Point Partners LLP (United Kingdom).

5 Publication in the Official Journal of the European Union No C 417, 16.11.2018, p.31.

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– for Earls Gate JV: construction and operation of a renewable energy plant in Grangemouth, Scotland.

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.[6]

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)
Johannes LAITENBERGER
Director-General

6 OJ C 366, 14.12.2013, p. 5.