EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9308 - ANSALDO / REPH / 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 22 March 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the companies Ansaldo Energia S.p.A. ("Ansaldo", Italy) and group companies, controlled by Shanghai Electric ("SEC", China) and Cassa Deposseti e Prestiti ("CDP", Italy), and JSC REP Holding ("REPH", the Russian Federation) and group companies, belonging to the group Gazprombank ("REPH Group", the Russian Federation), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of REPH Ansaldo Gas Turbine LLC ("REPH Ansaldo Gas Turbine JV", the Russian Federation) by way of purchase of shares in a newly created company constituting a joint venture.[3]

2. The business activities of the undertakings concerned are:

   – Ansaldo is active internationally in the sector for power generation systems and components which supplies turbines, generators, turnkey power plants as well as engineering services for nuclear power plants,

   – REPH designs, manufactures and supplies power and electrical equipment for oil & gas, metallurgical and chemical industries, power generation and distribution facilities,

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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 Publication in the Official Journal of the European Union No C 117, 29.3.2019, p. 8.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

– The REPH Ansaldo Gas Turbine JV will be active in the manufacturing, localisation and marketing of gas and steam turbines and the design, marketing and operation of turnkey power plants, among other activities; it will be primarily active in the Russian Federation and the Commonwealth Independent States.

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

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

4 OJ C 366, 14.12.2013, p. 5.