C/2026/3728

10.7.2026

Prior notification of a concentration

(M.12341 – ORANGE / APG / NEXERA)

(Text with EEA relevance)

(C/2026/3728)

1. On 2 July, 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:

— Orange S.A. ('Orange', France),

— APG Asset Management N.V. ('APG', Netherlands), controlled by Stichting Pensioenfonds ABP ('ABP', Netherlands),

— Nexera Holding sp. z o.o. ('Nexera', Poland).

Orange and APG will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Nexera.

The concentration is accomplished by way of purchase of shares.

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

— Orange is a French global telecommunications operator mainly present in the Polish telecommunications market through its subsidiary Orange Polska S.A. ('OPL') and a full-function joint venture Światłowód Inwestycje sp. z o.o. ('S-I').

  OPL is a nationwide retail and wholesale telecommunication operator, provider of fixed and mobile services, including voice connections, broadband and Pay-TV services in Poland. OPL also provides more specialised services covering ICT (Information and Communications Technology), leased lines & data transmission, resells telecommunications equipment, and invests in its own telecommunication infrastructure.

  S-I, jointly controlled by OPL and APG, provides wholesale access services through its fibre network to ISPs in less dense areas in Poland.

— APG is a Dutch asset manager and manages the assets for ABP. APG is ultimately and solely controlled by ABP. ABP is the pension fund for government and education employees in the Netherlands.

— Nexera is a Polish fixed wholesale only operator of a Fiber To The Home access network services with a majority of the footprint focused on underserved rural and lower-density areas of central and northeastern Poland.

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.

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:

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

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:

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