C/2025/4999

11.9.2025

Prior notification of a concentration

(Case M.12049 – SIXTH STREET / F2i / NEW SORGENIA JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/4999)

1. On 2 September 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:

— Mompach Adjacent Partners S.C.Sp ('Mompach', Luxembourg), ultimately controlled by Sixth Street Partners, LLC ('Sixth Street', United States),

— F2i - Fondi Italiani per le Infrastrutture Società di Gestione del Risparmio S.p.A. ('F2i', Italy),

— Sorgenia S.p.A. (Italy), currently jointly controlled by F2i and Asterion Industrial Partners SGEIC SA ('Asterion', Spain),

— EF Solare Italia S.p.A. ('EF', Italy), solely controlled by F2i,

— Renovalia Tramontana S.L. ('Renovalia', Spain), solely controlled by F2i.

Mompach and F2i will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Sorgenia, EF and Renovalia ('New Sorgenia').

The concentration is accomplished by way of purchase of shares.

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

— Sixth Street is a global investment firm,

— F2i is an Italian independent infrastructure fund manager focused primarily on Italian infrastructure, e.g. transport and logistics, energy transition, distribution networks, telecommunications networks,

— Sorgenia is an Italian company primarily engaged in electricity generation as well as in the wholesale and retail supply of electricity and natural gas,

— EF is an Italian company active in the solar energy industry in Italy and Spain,

— Renovalia is a Spanish electricity generation company, active in Spain.

3. The business activities of New Sorgenia will be electricity generation and the wholesale and retail supply of electricity and natural gas.

4. 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.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

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

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12049 – SIXTH STREET / F2i / NEW SORGENIA JV

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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