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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9543 – DIAMOND TRANSMISSION CORPORATION / INFRARED CAPITAL PARTNERS / CHUBU / WALNEY 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 9 October 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Diamond Transmission Corporation Limited ("DTC", United Kingdom), controlled by Mitsubishi Corporation ("MC", Japan), InfraRed Capital Partners Limited ("IRCP", United Kingdom), controlled by InfraRed Capital Partners (Management) LLP (United Kingdom) and Chubu Electric Power Co., Inc ("Chubu", Japan) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Diamond Transmission Partners Walney Extension (Holdings) Limited ("Target", United Kingdom) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for DTC: a holding company that integrates MC's investment activities in the electricity transmission sector. DTC currently solely owns the Target,

   – for IRCP: an infrastructure investment management company active in financial advice and managing investments on behalf of investment funds,

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 350, 16.10.2019, p. 4.

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– for Chubu: a multi-energy services group based in the Chubu region in Japan, with activities related to electric utility and related enterprises, gas supply and thermal storage brokerage, on-site energy businesses, overseas consulting and investment, real estate management services and IT services,

– for the Target: ownership and operation of the transmission network for the Walney Extension offshore windfarm in the United Kingdom.

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(b) 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)
Cecilio MADERO VILLAREJO
Acting Director-General

4 OJ C 366, 14.12.2013, p. 5.