Prior notification of a concentration

(Case M.10742 – HARTREE / CATL / CFC / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 262/11)

1. On 28 June 2022, 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:

— Hartree Partners Singapore Pte. Limited ('Hartree', Singapore), a wholly-owned subsidiary of Hartree Partners, LP, ultimately controlled by Brookfield (Ontario, Canada) and Oaktree (California, U.S.),

— Contemporary Amperex Technology Co. Ltd. ('CATL', PR China),

— Cathay Fortune Corporation ('CFC', PR China).

Hartree, CATL and CFC will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint venture.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

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

— Hartree is a global merchant commodities firm specializing in energy, commodities and financial markets, including energy, metals, renewable energy, and securities.

— CATL is active in batteries manufacturing with a focus on developing, producing and marketing large sized re-chargeable power lithium-ion batteries used for vehicles and energy storage systems.

— CFC is an equity investment firm investing mainly in minerals, new energy and new materials worldwide.

3. The Joint Venture will be active in the development and operation of energy storage power stations in countries such as Australia, China, India, Japan, the United Kingdom, the United States and in the European Union. The initial countries in which the Joint Venture plans to develop projects include Australia, India, Japan and the United Kingdom.

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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([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 operation 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').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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