EUROPEAN COMMISSION

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PUBLIC VERSION

TotalEnergies SE
2, Place Jean Millier – La Défense 6
92078 Paris
France

Global Infrastructure Partners
1345 Avenue of the Americas
30th Floor
NY 10105 New York
United States of America

Subject: **Case M.10818 – TOTALENERGIES / GIP / CLEARWAY ENERGY GROUP / SUNPOWER GROUP**
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 18 July 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings TotalEnergies SE ('TotalEnergies', France), and Global Infrastructure Management, LLC ('GIP', United States), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertakings Clearway Energy Group, LLC ('CEG', United States) and its subsidiaries (together, 'Clearway Energy Group') and SunPower Corporation ('SPWR', United States) and its subsidiaries (together, 'SunPower Group') by way of purchase of shares.[3]

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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 283, 25.7.2022, p. 72.

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

   – TotalEnergies: publicly traded energy company engaged on a global scale in the oil and gas industry. TotalEnergies is also globally active in the renewable energy, power generation sectors, and carbon neutrality businesses,

   – GIP: global independent infrastructure fund manager primarily focused on investing in transportation, energy, digital infrastructure and waster/water sectors,

   – Clearway Energy Group: energy infrastructure investor focusing on investments in the United States,

   – SunPower Group: solar technology and energy services provider in the United States and Canada.

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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.