EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9764 — Red Rock Power/CapMan Infra Lux Management/NH-Amundi Asset Management/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 26 February 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Red Rock Power Limited ("Red Rock Power"), an indirect subsidiary of SDIC Power Holdings Co Ltd ("SDIC Power", China), CapMan Plc ("CapMan", Finland) and NH-Amundi Asset Management Co. Ltd ("NH-Amundi", Korea), jointly controlled by NongHyup Financial Group (ultimately owned by the Korean National Agricultural Cooperative Federation) and Amundi Asset Management (ultimately owned by Crédit Agricole Group), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Cloud Snurran AB ("Cloud Snurran", Sweden) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – Red Rock Power is the holding company for SDIC Power's European wind sector investments; SDIC Power is a China-based company principally engaged in the investment, construction, operation and management of electric power plants mainly in China,

   – CapMan is a Nordic investment and specialised asset management undertaking,

   – NH-Amundi is an asset management company, which provides investment trust and mutual fund management for all types of investments,

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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 73, 6.3.2020, p. 8.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

– Cloud Snurran is the JV that will develop, construct and operate an onshore wind farm in Sweden.

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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.