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The AES Corporation
4300 Wilson Boulevard
Arlington, VA 22203
United States of America

Coatue Management, L.L.C.
9 West 57th Street, 25th Floor,
New York, NY 10019
United States of America

Schneider Electric SE
35 rue Joseph Monier
92506 Rueil-Malmaison Cedex
France

Subject: Case M.10225 – AES/Coatue/Schneider Electric/Uplight
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 6 April 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings The AES Corporation ("AES", USA), Coatue Management, L.L.C. ("Coatue", USA), and Schneider Electric SE ("Schneider Electric", France), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the undertaking Uplight, Inc. ("Uplight", USA) 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 130, 14.4.2021, p. 4.

2. The business activities of the undertakings concerned are:

   – for AES: a global energy company which operates thermal and renewable electricity generation distribution businesses,

   – for Coatue: a global investment manager focused on technology, media and communications industries,

   – for Schneider Electric: an international group that is mainly active in power management and in various types of software solutions and products for automation and energy management,

   – for Uplight: an energy solutions company providing utilities with the software that enables end-consumers to monitor and adjust their energy consumption habits to reduce usage and costs.

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.