Prior notification of a concentration

(Case M.11409 – ELIA / GLENTRA / ENERGYRE / ENERGYRE GIGA PROJECTS USA)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/577)

1. On 11 December 2023, 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:

— Elia Group SA/NV ('Elia', Belgium), controlled by Publi-T SC (Belgium),

— Glentra Capital P/S ('Glentra', Denmark), controlled by Mr Henrik Tordrup and Novo Holdings A/S (Denmark),

— energyRe Holdings, LLC ('energyRe Holdings', USA), controlled by Yukon Holdings, LLC (USA),

— energyRe Giga-Projects USA Holdings, LLC ('energyRe Giga-Projects', USA), indirectly controlled by energyRe Holdings.

Elia, Glentra, and energyRe Holdings will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of energyRe Giga-Projects.

The concentration is accomplished by way of purchase of shares.

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

— Elia owns one electricity Transmission System Operator in each of Belgium and Germany and operates the subsea electricity transmission interconnector linking Belgium to Great Britain,

— Glentra is an investment firm focused on companies that accelerate the energy transition,

— energyRe Holdings is the ultimate holding company of the energyRe group, which owns a portfolio of clean infrastructure assets (including offshore wind, onshore wind, solar, storage, transmission, and utility scale assets) in the USA.

3. The business activities of the undertaking energyRe Giga-Projects include pursuing projects for the generation of renewable energy in the USA.

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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([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:

M.11409 – ELIA / GLENTRA / ENERGYRE / ENERGYRE GIGA PROJECTS USA

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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