EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9535 – JERA / MACQUARIE / SWANCOR / FORMOSA 2**
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 September 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which JERA Formosa 2 B.V ("JERA", The Netherlands), controlled by JERA Co., Inc., Macquarie Corporate Holdings Pty Limited ("Macquarie", Australia), and Swancor Renewable Energy Co., Ltd. ("Swancor", Taiwan), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Formosa 2 International Investment Co., Ltd ("Formosa 2").[3]

2. The business activities of the undertakings concerned are:

   – for JERA: JERA is a special purpose vehicle, controlled by JERA Co., Inc. JERA Co., Inc. is jointly owned by two Japanese utility companies, TEPCO Fuel & Power, Inc., which is a 100% subsidiary of Tokyo Electric Power Company Holdings, Inc., and Chubu Electric Power Co., Inc.,

   – for Macquarie: diverse range of businesses, including investing in a wide range of sectors including resources and commodities, energy, financial institutions, infrastructure and real estate,

   – for Swancor: Taiwan-based developer and operator of offshore wind farms, providing engineering, procurement, permitting, asset management and operation and maintenance services across offshore wind farms in Taiwan,

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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 314, 18.9.2019, p. 11.

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– for Formosa 2: construction and operation of the Formosa 2 offshore windfarm located off the coast of Miaoli County, in North-West Taiwan.

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)
Cecilio MADERO VILLAREJO
Acting Director-General

4 OJ C 366, 14.12.2013, p. 5.