C/2025/5528

13.10.2025

Prior notification of a concentration

(Case M.12128 – EVH GE / HSBC / SPEICHERWERKE MERBITZ)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/5528)

1. On 2 October 2025, 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:

— EVH Grüne Energie – Beteiligung GmbH & Co. KG ('EVH GE', Germany), controlled by the city of Halle (Germany),

— HSBC Alternative Investments S.C.A. SICAV-RAIF ('HSBC Alternative Investments', Luxembourg), belonging to the HSBC group (United Kingdom),

— The joint venture, Speicherwerke Merbitz GmbH & Co. KG ('Speicherwerke Merbitz', Germany).

EVH GE and HSBC Alternative Investments will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Speicherwerke Merbitz.

The concentration is accomplished by way of purchase of shares.

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

— EVH GE is active in the generation and supply of electricity, gas and heat, as well as in the development and operation of corresponding facilities,

— HSBC Alternative Investments is an investment company belonging to the HSBC group. The HSBC group is active in various segments of the banking industry.

3. The undertaking Speicherwerke Merbitz will build and operate a battery storage system in Wettin-Löbejün (Germany).

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 concentration 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.12128 – EVH GE / HSBC / SPEICHERWERKE MERBITZ

([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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