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Kreditanstalt für Wiederaufbau
Palmengartenstrasse 5-9
60235 Frankfurt am Main
Germany

N.V. Nederlandse Gasunie
Concourslaan 17
NL – 9727 KC Groningen
The Netherlands

Subject: **Case M.10909 – KFW / NEDERLANDSE GASUNIE / 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 16 September 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Kreditanstalt für Wiederaufbau ("KfW", Germany), owned by the Federal Republic of Germany and the German Federal States, and N.V. Nederlandse Gasunie ("Nederlandse Gasunie", the Netherlands), which is the ultimate parent company of the Gasunie group of companies (the Netherlands), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over German LNG Terminal GmbH ("GLNG", Germany), by way of purchase of shares.[3]

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

   – KfW is a national promotional bank that aims to support the sustainable improvement of economic, social and ecological living conditions worldwide on behalf of the Federal Republic of Germany and the Federal States,

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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 367, 26.9.2022, p. 17.

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– Nederlandse Gasunie develops, manages and maintains energy infrastructure, i.e. gas transport networks, international transit pipelines, gas storage facilities, gas conversion installations and LNG infrastructure, as well as virtual gas trading platforms.

3. GLNG has the purpose to build, own, and operate a Liquefied Natural Gas ("LNG") re-gasification facility (the "Terminal") in Brunsbüttel, north of Germany. The envisaged scope of the Terminal is the operation of an LNG import and distribution terminal.

4. 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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

5. 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.