EUROPEAN COMMISSION

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PUBLIC VERSION

Marubeni Corporation
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100 8088 Tokyo
Japan

Subject: **Case M.11598 - MARUBENI / CERTAIN PARTS OF TRUSTENERGY**
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 10 June 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Marubeni Corporation ('Marubeni', Japan) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of certain parts of TrustEnergy BV ('TrustEnergy', Netherlands; the relevant parts of TrustEnergy hereafter referred to as 'TrustEnergy Subsidiaries', Portugal), currently jointly controlled by Marubeni and Engie SA (France). The concentration is accomplished by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

— Marubeni is a Japanese trading and investment company active worldwide with diverse business activities across a wide variety of industry sectors, including, among others, energy, power, and infrastructure projects,

— TrustEnergy Subsidiaries are part of a joint venture between Marubeni and Engie which operates in the electricity generation sector in Portugal. The TrustEnergy Subsidiaries comprise electricity generation plants using wind or natural gas, and development projects for electricity generation using solar and the production of hydrogen.TrustEnergy Subsidiaries are part of a joint venture between Marubeni and Engie which operates in the electricity generation sector in Portugal. The TrustEnergy Subsidiaries comprise electricity

([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]) OJ C, C/2024/3867, 18.6.2024.

generation plants using wind or natural gas, and development projects for electricity generation using solar and the production of hydrogen.

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

(4) For the reasons set out in the Notice on a simplified treatment, 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-Genera

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').