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PUBLIC VERSION

Abu Dhabi Future Energy Company
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Renouvelables International S.A.S.
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Nesma Company Limited
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Kingdom of Saudi Arabia

Subject: **Case M.11587 – MASDAR / EDFR / NESMA / 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 25 September 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Abu Dhabi Future Energy Company PJSC ('Masdar', United Arab Emirates), Electricité de France S.A. ('EDF', France), through its wholly owned subsidiary EDF Renouvelables International S.A.S. ('EDFR', France), and Nesma Company Limited ('Nesma', Saudi Arabia) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over a newly created company constituting a joint venture, Sana Taibah for Renewable Energy Company LLC ('JV', Saudi Arabia), by way of purchase of shares. ([3])

([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/2024/5986, 2.10.2024.

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

– Masdar is a renewable energy and sustainability company that develops solutions in energy, water, urban development, and clean technologies in the United Arab Emirates and around the world,

– EDF is mainly active in the production and wholesale, trading, and supply of electricity, as well as in the provision of other electricity- and energy-related services,

– Nesma has a business portfolio across multiple sectors, notably engineering, construction, electro-mechanical, infrastructure, oil and gas, and hospitality, mainly in Saudi Arabia, the United Arab Emirates, and Egypt.

(3) The business activities of the JV will be the generation, transmission, and distribution of electricity in Saudi Arabia.

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

(5) 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-General

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