C/2024/5863

26.9.2024

Prior notification of a concentration

(Case M.11634 – MASDAR / TERNA)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5863)

1. On 16 September 2024, 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:

— Abu Dhabi Future Energy Company PJSC ('Masdar', United Arab Emirates), controlled by Abu Dhabi Developmental Holding Company PJSC ('ADQ', United Arab Emirates),

— Terna Energy Industrial Commercial Technical SA ('Terna', Greece), solely controlled by GEK Terna Holdings, Real Estate Constructions Société Anonyme ('GEK Terna', Greece).

Masdar will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Terna.

The concentration is accomplished by way of purchase of shares.

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

— Masdar is incorporated in the United Arab Emirates and is a renewable energy and sustainability company that advances solutions in energy, water, urban development and clean technologies in the UAE and around the world,

— Terna is a Greek company listed on the Athens Stock Exchange and is a subsidiary of GEK TERNA. It is active in renewable energy in Greece and is also present in Poland and Bulgaria.

3. 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.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation 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.11634 – MASDAR / TERNA

([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:

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