

## REPORT

### Extracts of the press briefing by Jonathan Todd, Spokesperson of Neelie Kroes, on EON/Endesa

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Jonathan Todd, EC Spokesperson in charge of Competition, announced that the European Commission has decided that Spanish measures in proposed E.ON/Endesa takeover violate EC law. In the Commission's analysis, certain conditions imposed on E.ON for its proposed acquisition of control over Endesa are incompatible with EC law and are therefore illegal. The Commission decision refers in particular to new conditions imposed in a decision of 3 November 2006, adopted in the framework of an administrative appeal against a previous decision of the Spanish Energy Regulator, CNE, on the proposed transaction. The Commission decision requires Spain to withdraw the illegal conditions by 19 January 2007.

**Only the original language version is authentic and it prevails in the event of its differing from the translated versions.**

- 10:52:11 Title  
10:52:16 General view of the press briefing  
10:52:21 Jonathan Todd (in ENGLISH) announcing the Commission's decision: "measures adopted by the Spanish authorities on 3 November placed additional restriction on the E.ON takeover bid over Endesa and are in the Commission's opinion illegal. The Commission deeply regrets that it has proven necessary to proceed with this decision. The measures taken by the Spanish authorities at the beginning of November did not remove all of the restrictions placed by the energy regulator in July and indeed placed some additional obligations on the companies. These are the additional obligations which are subjected to today's decision"  
10:53:26 Cutaway  
10:53:32 Jonathan Todd says (in ENGLISH): "the decision requires the Spanish authorities to withdraw these measures immediately and in any case no later than 19 January. The Spanish authorities replied to the Commission preliminary assessment on this case on Friday of last week although we did read details in the Spanish press on Wednesday of last week. We hope that the Spanish authorities will now withdraw these measures immediately"  
10:54:19 Cutaways (2 shots)  
10:54:30 Jonathan Todd says (in ENGLISH): "even if the deal were to have been consummated in the meantime, before there is a resolution of this affair, - and we do expect the Spanish authorities to respect this decision -, it is important to show the Member States that the Commission will not tolerate that competition rules are violated"  
10:54:55 Cutaway  
10:54:59 Jonathan Todd says (in ENGLISH): "it would have been more courteous to send the European Commission a reply as they were due to by 13 December. Perhaps they thought that by sending their reply so late they might avoid the decision of the Commission before the end of this year. If that were the case, then they have been proven mistaken"  
10:55:23 Cutaway  
10:55:28 Jonathan Todd says (in ENGLISH): "if by misfortune they do not comply with this latest decision, then we would be obliged to open an infringement procedure with the formal stages before referring to the Court"  
10:55:46 Cutaways (2 shots)  
10:55:56 END

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