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**COMP/M.5691 - MUBADALA / VEOLIA EAU / AZALIYA**

**SECTION 1.2**

**Description of the concentration**

The Commission has received notification of a proposed concentration under Article 4 of Council Regulation (EC) No.139/2004 pursuant to which the undertaking MDC - V Holdings Sarl (“**MDC**”), a wholly owned subsidiary of Mubadala Development Company PJSC (“**Mubadala**”), will acquire joint control of an existing undertaking that provides outsourced management of water solutions for municipal and industrial customers (“**Azaliya**”), which is currently under the sole control of Veolia Eau - Compagnie Générale des Eaux S.C.A. (“**Veolia Eau**”), a wholly owned subsidiary of Veolia Environnement (“**VE**”). Azaliya will operate only in Algeria, Bahrain, Egypt, Iran, Iraq, Jordan, Kuwait, Libya, Lebanon, Morocco, Oman, Palestine, Qatar, Saudi Arabia, Sudan, Syria, Tunisia, Yemen, the United Arab Emirates, and any country, state or similar organisation which becomes a member of the Gulf Cooperation Council.

This notification is being submitted jointly by Mubadala and Veolia Eau.

The Parties’ activities are as follows:

- Mubadala: direct principal investments.
- Veolia Eau water supply services and wastewater treatment for public bodies and private entities and individuals worldwide.
- Azaliya: outsourced management of water supply and water treatment solutions for municipal and industrial customers. This includes the ownership, maintenance, or operation (including relevant design and building works), finance and transfer of water treatment plants, wastewater treatment plants, potable water distribution networks, wastewater collection networks.

The transaction qualifies for a Short Form Notification pursuant to paragraph 5(a) of the Commission’s Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004 because Azaliya has no current or foreseen activity in the EEA, and consequently does not generate any turnover in the EEA or own any assets located in the EE