

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M.3869 - TESSENDERLO / SIEMENS / ADVANCED POWER / JV

SECTION 1.2

Description of the concentration

The proposed concentration is a full-function joint venture to develop, construct, own and operate a 400 MW gas-fired combined cycle gas turbine (“CCGT”) power plant. The Parties to the joint venture are:

- Tessengerlo Chemie S.A. (“**Tessengerlo Chemie**”), a producer of chemical products based in Tessengerlo, Belgium
- Siemens Project Ventures GmbH (“**SPV**”), a division of Siemens AG, principally active as a co-developer in major infrastructure projects.
- Advanced Power AG (“**Advanced Power**”), a Swiss company active in the development of electricity generation plants in Europe.

Each of the Parties to the concentration brings its specific experience to the project:

- Tessengerlo is the owner of the site and is a major Belgian electricity consumer in the chemical industry;
- SPV has world-wide experience as a co-developer, which takes equity shares in major infrastructure projects, and has substantial know-how and assets in the power generation sector, complemented by the technical skills of the relevant Siemens units; *and*
- Advanced Power’s management has extensive and specific experience of successful development of several similar European power projects.

The Power Station is scheduled to commence operations in mid-2009.