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COMP/M.5832 - AVELAR / ENOVOS / AVELEOS

SECTION 1.2

Description of the concentration

Avelar and Enovos intend to acquire joint control over a Joint Venture Company to be newly established and which will be active in the area of photovoltaic energy.

Avelar is a Zurich-based energy company active in conventional and renewable energy, with a specific focus on trading and generation of electricity. Avelar's activities, through its subsidiaries, cover four main areas, including gas trading and infrastructure, electricity generation and trading, retail energy sales and renewable energies generation. Avelar is mainly active in Italy. It is controlled by Renova Group which operates in the areas of oil and gas, coal, electricity generation and energy distribution.

Enovos is a Luxembourg-based energy company active in the production, purchase and sales of gas and electricity. Enovos is mainly active in Luxembourg and Germany.

The transaction concerns the market for the development and promotion of photovoltaic plants and the generation and wholesale of electricity.