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**COMP/M. GDF SUEZ / CERTAIN ASSETS OF ACEA ELECTRABEL**

**SECTION 1.2**

**Description of the concentration**

1. The notified transaction concerns the proposed acquisition of sole control by GSEI, a subsidiary of GDFS, over certain companies currently belonging to the AE Joint Venture between GDFS and Italian utility group Acea S.p.A. The AE joint venture is composed of three separate companies operating, under the umbrella of a holding company (Acea Electrabel Holding S.p.A., “AEH”) at different level of the energy generation and supply chain, namely generation and wholesale supply of electricity (“AEP”), electricity and gas trading (“AET”) and electricity and gas retailing (“AEE”).
2. As a result of the transaction, GSEI will acquire sole control over AEP (save for a number of AEP production assets which will be transferred to Acea prior to the closing of the transaction) and over AET.
3. The notified Transaction will not have any impact on competition as it will result in change from joint to sole control.