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COMP/M.6414 - ITOCHU / TESSENDERLO CHEMIE / SIEMENS PROJECT VENTURES / T-POWER JV

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the "**EUMR**") by which ITOCHU Corporation ("**ITOCHU**", Japan), Tessenderlo Chemie N.V. ("**TC**", Belgium) and Siemens Project Ventures GmbH ("**SPV**", Germany) acquire within the meaning of Article 3(1)(b) EUMR joint control of T-Power N.V. ("**T-Power**", Belgium).

The areas of activities of the undertakings concerned by the notified concentration are as follows:

- **ITOCHU**: holding company for companies active in a broad range of industries;
- **TC**: manufacture of specialty products;
- **SPV**: investment in and development of major infrastructure projects;
- **T-Power**: the generation and wholesale of electricity in Belgium.

The rationale for the proposed concentration is the expansion of ITOCHU's investments in power generation.

The proposed concentration does not give rise to any competition issues.

