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**COMP/M.6499 - FCC / MITSUI RENEWABLE ENERGY / FCC ENERGIA/ JV**

**SECTION 1.2**

**Description of the concentration**

Mitsui Renewable Energy Europe Limited ("MREE") and Fomento de Construcciones y Contratas, S.A ("FCC") have entered into an agreement whereby a Holdco (jointly controlled by both parties) will acquire joint control over FCC Energia, S.A ("FCCE") assets.

MREE is a subsidiary of Mitsui, a global group active in a wide variety of businesses worldwide, ranging from product sales, worldwide logistics and financing to the development of major international infrastructures and other projects in the following fields: Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Motor Vehicles, Marine & Aerospace, Chemicals, Energy, Foods & Retail, Consumer Services, Information, Electronics and Telecommunications, Financial Markets and Transportation Logistics.

FCC is a company with a highly diversified business portfolio, with its core businesses being environmental services and water management, construction of large infrastructures, cement production, and renewable energy production.

FCCE's main activities are linked to the energy sector, in particular in the field of renewable energies.

The concentration only affects the market for the generation and wholesale of electricity in mainland Spain and, due to its limited size and the absence of any relevant overlaps, will not raise any competition concerns. According to the notifying parties, the transaction would not significantly impede effective competition in the internal market or in a substantial part of it and should therefore be declared compatible pursuant to Article 2.2 of the Merger Regulation. It is also eligible for the simplified procedure.

The project will bring benefits to the final consumers and to the society as it will further stabilize the operation of existing renewable energy generation assets of FCCE and, in future, boost the development of safe, clean and eco-friendly sources of energy, thus contributing to the preservation of the environment and to the achievement of the EU goals on CO2 emissions and the achievement of the EU "20-20-20" objective, namely: that 20% of all electricity used within the Union is renewable.