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COMP/M.7039 - PGGM / GDF SUEZ / EBN / NOGAT

SECTION 1.2

Description of the concentration

This notification concerns the acquisition of control, within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004, by PGGM Vermogensbeheer B.V. ("PGGM Vermogensbeheer") over NOGAT B.V. ("NOGAT"). The principal activity of NOGAT is operating the Northern Offshore Upstream Gas Pipeline System (including the related pipeline terminal and gas treatment plant) which transports and treats natural gas and condensates produced from offshore gas fields in the North Sea.

NOGAT is currently jointly controlled by GDF SUEZ S.A. ("GDF SUEZ"), via its subsidiary GDF SUEZ Global Gas Holding Nederland B.V., and EBN B.V. ("EBN"). As a result of the proposed concentration, PGGM Vermogensbeheer will acquire approximately 33% of the shares in NOGAT from GDF SUEZ. As a result, PGGM Vermogensbeheer will acquire joint control over NOGAT, together with GDF SUEZ and EBN.

The proposed concentration will not significantly impede effective competition, nor will it lead to any risk of anti-competitive co-ordination between independent undertakings. Further, to the best of the parties' knowledge, it fulfils the criteria for treatment under the simplified procedure, as set out in paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation 139/2004.