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M.7493 - NATIONAL GRID / ELIA / NEMO JV

SECTION 1.2

Description of the concentration

National Grid and Elia System Operator NV/SA propose to establish a 50/50 full function joint venture (NEMO) consisting of a high voltage electricity transmission interconnector linking the electricity transmission networks of Great Britain and Belgium in order to facilitate electricity trading between the two markets. The NEMO joint venture will not itself trade electricity but will make available electricity transmission capacity to the British and Belgium markets through a mix of implicit and explicit auctions, in accordance with the Electricity Directive 2009/72/EC. The NEMO joint venture will make a pro-competitive contribution to the objective of creating a single European energy market by creating the interconnection of electricity markets in Great Britain and Belgium.