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M.7889 - Engie / REC / TEN

SECTION 1.2

Description of the concentration

The operation consists on the acquisition of joint control over TEN by E.CL and Red Eléctrica Chile, both companies Chilean subsidiaries of ENGIE and of Red Eléctrica Corporación respectively.

TEN is a Chilean company exclusively controlled by ECL. TEN has currently no activity in the market, but in the foreseeable future it is expected to be active in the market for the transmission of electricity in Chile.

ENGIE is a member of the ENGIE Group, headquartered in France, a global energy player and an operator in the businesses of electricity, natural gas and energy services all over the world.

Red Eléctrica Corporación is the holding company of the Red Eléctrica Group, a Spanish group which operates the national electricity grid and power transmission system in Spain. It also carries out activities in some countries of South America, in particular in Peru.