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M.8693 - EDF / CANADIAN SOLAR / ECM / JV

SECTION 1.2

Description of the concentration

The notified transaction consists in the acquisition of joint control by EDF ENR PWT, a wholly-owned indirect subsidiary of the French energy group EDF, and Canadian Solar over a newly-created joint venture ("NewCo"), by way of purchase of shares and the transfer of certain assets from EDF ENR PWT.

EDF ENR PWT is a French company specialized in the production of photovoltaic ingots, bricks, wafers, cells and modules. EDF ENR PWT is part of the French energy group EDF, which is in particular active in the solar power sector in France through the installation of rooftop solar power solutions and the development, construction, operation and maintenance of solar energy projects.

Canadian Solar is a Canadian company active worldwide in the manufacturing and supply of photovoltaic modules and the development, construction, operation and maintenance of solar energy projects.

Through the proposed transaction, EDF ENR PWT and Canadian Solar will hold, respectively, 60% and 30% of the share capital and voting rights in NewCo, which will essentially aim to develop, manufacture and sell solar ingots, bricks and wafers, in France and abroad.