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M.9305 - SEVEN ENERGY / HUANENG-YUDEAN / INTERGEN

SECTION 1.2

Description of the concentration

1. On 26 March 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Sev.en Energy Group will acquire within the meaning of Article 3(1)(b) of the Regulation joint control over InterGen B.V. ("InterGen") by replacing Ontario Teachers' Pension Plan Board ("OTTP"). InterGen is currently jointly controlled by OTTP and China Huaneng Group Co., Ltd. ("Huaneng"), each indirectly holding 50% of the share capital of InterGen. Post-transaction, Sev.en Energy and Huaneng will each indirectly hold 50% of the share capital of InterGen.
2. The business activities of the undertakings concerned are:
 - for Sev.en Energy: lignite supply, generation and wholesale supply of electricity, provision of district heat, supply of coal combustion products and their corresponding natural materials, and trading with CO₂ emission allowances, among other activities;
 - for InterGen: generation and wholesale supply of electricity, electricity trading and carbon emissions trading, among other activities; and
 - for Huaneng: development, investment, construction, operation and management of power generation assets and production and sale of electricity and heat, among other activities.