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**M.9438 - ENGIE / BPCE GROUP / PSFV PALMA DEL RIO**

**SECTION 1.2**

**Description of the concentration**

On 31 July 2019, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 involving the acquisition by Mirova and ENGIE of joint control over PSFV Palma del Rio S.L., which holds a photovoltaic plant in Spain.

The business activities of the undertakings concerned are:

- Mirova, acting as the management company of Mirova Eurofideme 4, is a French professional specialised fund (*fonds professionnel spécialisé*) in the form of a French *société en commandite simple* denominated as a *société de libre partenariat (SLP)* (*French Limited Partnership*). Mirova is a wholly owned subsidiary of Natixis Investment Managers (through Natixis Investment Managers Participations I). Natixis Investment Managers is a wholly owned subsidiary of Natixis S.A., which is controlled by BPCE Group, a French banking group active in the banking and insurance sectors (i.e., retail banking, commercial banking, investment banking, financial services and real estate services). Mirova specifically focuses on responsible investment managing funds for institutional investors in various asset classes, like renewable energy and core infrastructures, sustainable equities and green bonds.
- ENGIE is a French company active in the field of gas, electricity and energy services.