

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.9721 — APG/IRCP/Merkur

SECTION 1.2

Description of the concentration

- (1) This notification concerns the acquisition by a fund managed by APG Asset Management N.V. and IRCP of indirect joint control (via purchase of shares) over Merkur Offshore GmbH, an existing full function joint venture. It is a concentration with a Union Dimension.
- (2) The parties to the Proposed Transaction are:
 - (a) **Target:** Merkur Offshore GmbH
 - (b) **Buyer:** Merkur Offshore Holdings GmbH⁶, a special purpose vehicle owned by a joint venture, which is in turn indirectly owned by APG Infrastructure Pool 2007 II (managed by APG Asset Management N.V. **-APG**) and The Renewables Infrastructure Group (UK) Limited (**TRIG**), managed by IRCP.
- (3) On 9 December 2019, the Buyer entered into an SPA to acquire the Target. Under the SPA, closing of the Proposed Transaction is conditional, inter alia, on clearance by the European Commission under the EUMR.
- (4) As a result of the Proposed Transaction, the Target will be owned:
 - (a) As to 64.3%, indirectly by APG Infrastructure Pool, via APG SPV; and
 - (b) As to 35.7%, indirectly by TRIG, via TRIG SPV.
- (5) The Proposed Transaction concerns the market for electricity generation from renewable sources, most particularly offshore wind.