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**M.9722 - ASTERION / SWISS / EDF / ENERGY ASSET**

**SECTION 1.2**

**Description of the concentration**

1. On 24 February 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which Asterion Industrial Partners SGEIC, S.A., Swiss Life Asset Management AG ("**SLAM**") and Electricité de France SA ("**EDF**") will acquire joint control over Energy Assets Group (the "**Target**").
2. Asterion is an independent investment management firm focusing on European infrastructure and currently manages one fund.
3. SLAM is a leading European provider of comprehensive life and pensions and financial solutions to both individuals and corporations. As well as advice, SLAM offers a broad range of own and partner products through its sales force and distribution partners such as brokers and banks.
4. EDF is active on the electricity markets, and in particular in electricity production and wholesale, trading and supply, mainly in France but also abroad, including in the UK. In addition, EDF is active in transmission and distribution in France. EDF is also active in the gas sector as well as in the construction, operation, and maintenance of electrical plants and power networks and provides waste recycling and energy services.
5. The Target is an independent provider of I&C gas and electricity metering and data services in Great Britain and a provider of multi-utility network construction and adoption services to residential and I&C customers within Great Britain.