

***Case No COMP/M.5575 -
ORBEO / PARTS OF
ONECARBON***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 03/09/2009

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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 03/09/2009
SG-Greffe(2009) D/ 5250/5251
C(2009) 6838

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.5575 – ORBEO / PARTS OF ONECARBON
Notification of 04/08/2009 pursuant to Article 4 of Council Regulation (EC) No
139/2004¹
Publication in the Official Journal of the European Union No C 191,
14/08/2009, p.5**

- (1) On **04/08/2009** the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertaking Orbeo (France), a 50/50 joint venture controlled by Société Générale (France) and Rhodia (France), acquires, within the meaning of Article 3(1)(b) of the Council Regulation, control of parts of the undertaking OneCarbon International B.V. (OneCarbon, the Netherlands) by way of purchase of assets.
- (2) The business activities of the undertakings concerned are:
 - (a) for Société Générale: retail banking and financial services, global investment management and services, and corporate and investment banking;
 - (b) for Rhodia: development and production of specialty chemicals for diversified markets, including automotive, electronics, flavours and fragrances, health, personal and home care, consumer goods and industrial;

¹ OJ L 24, 29.1.2004, p. 1.

- (c) for Orbeo: trading of carbon emission rights and especially of certified emission reduction (CER) and European Union allowance (EUA) instruments;
 - (d) for OneCarbon: the business activities concerned by the transaction are Added Value Trading (AVT) and Carbon Credit Development (CCD). CCD activities consist in consultancy and assistance services to greenhouse gas emission reduction project developers. AVT activities consist in buying emission reduction credits issued by greenhouse gas emission reduction projects and selling related credits to trading partners.
- (3) After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No 139/2004 and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004².
- (4) For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No 139/2004.

For the Commission
(signed)
Philip LOWE
Director General

² OJ C 56, 05.3.2005, p. 32.