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***Case No COMP/M.6238 -
RREEF / SMAG / OHL /
ARENALES***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 10/08/2011

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EUROPEAN COMMISSION

Brussels, 10/08/2011
C(2011)5954

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

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

**Subject: Case No COMP/M.6238 - RREEF / SMAG / OHL / ARENALES
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

- (1) On 08/07/2011, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which RREEF Pan-European Infrastructure Fund II, LP ("RREEF"), ultimately controlled by Deutsche Bank AG ("Deutsche Bank", Germany), acquires joint control within the meaning of Article 3(1)(b) of the Merger Regulation of Arenales Solar PS, S.L. ("Arenales", Spain), by way of a purchase of shares. Arenales is currently jointly controlled by Solar Millenium AG ("SMAG", Germany) and OHL Industrial, S.L., part of the Villar Mir group ("OHL/Villar", Spain). Following the transaction, RREEF, SMAG and OHL/Villar will exercise joint control over Arenales².
- (2) The business activities of the undertakings concerned are:
 - for undertaking RREEF/Deutsche Bank: financial services.
 - for undertaking Arenales: building and operating a thermosolar power plant in Morón de la Frontera, Seville, Spain.

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 212, 19.7.2011, p. 13.

- for undertaking OHL/Villar: activities related to fertilizer, ferro-alloys, real estate, energy and the construction of industrial projects.
 - for undertaking SMAG: the promotion, construction and operation of thermo-solar power plants.
- (3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
- (4) For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission

Signed
Alexander ITALIANER
Director General

³ OJ C 56, 5.3.2005, p. 32.