

EN

***Case No COMP/M.6414 -
ITOCHU /
TESSENDERLO
CHEMIE / SIEMENS
PROJECT VENTURES /
T-POWER JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 13/01/2012

***In electronic form on the EUR-Lex website under document
number 32012M6414***



EUROPEAN COMMISSION

Brussels, 13.1.2012
C(2012) 180 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

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

**Subject: Case No COMP/M.6414 - ITOCHU / TESSENDERLO CHEMIE / SIEMENS PROJECT VENTURES / T-POWER JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹**

1. On 05.12.2011, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which which Power Kerstel Limited ("Kerstel", England/Wales), a wholly-owned subsidiary of ITOCHU Corporation ("ITOCHU", Japan), Tessengerlo Chemie N.V. ("TC", Belgium) and Siemens Project Ventures GmbH ("SPV", Germany), a subsidiary of Siemens AG ("Siemens", Germany) acquire within the meaning of Article 3(1)(b) EUMR joint control of T-Power N.V. ("T-Power", Belgium) by way of purchase of shares².
2. The areas of activities of the undertakings concerned by the notified concentration are as follows:
 - ITOCHU/Kerstel: holding company for companies active in a broad range of industries, including energy projects;
 - TC: manufacture of specialty products;
 - Siemens/SPV: investment in and development of major infrastructure projects, including production of equipment for the electricity sector;

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 361, 10.12.2011, p. 29

- T-Power: the generation and wholesale of electricity in Belgium.
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(b) 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.