

***Case No COMP/M.6509 -
GE/ KGAL/ EXTRESOL-2***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 01/03/2012

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EUROPEAN COMMISSION

Brussels, 1.03.2012
C(2012) 1467

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

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

**Subject: Case No COMP/M.6509 - GE/ KGAL/ EXTRESOL-2
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 03/02/2012, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which General Electric Company ("GE", USA) and KGAL GmbH & Co. KG ("KGAL", Germany) acquire within the meaning of Article 3(1)(b) of the Merger Regulation indirect joint control over a newly created full-function joint venture ("Extresol-2", Spain), by way of a purchase of shares².
2. The business activities of the undertakings concerned are:
 - for GE: a global diversified manufacturing, technology and services company. GE Capital, the relevant GE business unit involved in the proposed concentration, invests globally in energy assets.
 - for KGAL: a German investment company concentrating in real assets and their structured financing.

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 38, 11/02/2012, p.29

- for Extresol-2: generation and wholesale of electricity primarily in Spain through its solar thermal power plant in Extremadura, Spain.

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.