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*Case No COMP/M.7260 - CPPIB / G&M / ENAGAS /
TECGAS*

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 16/06/2014

*In electronic form on the EUR-Lex website under document
number 32014M7260*



EUROPEAN COMMISSION

Brussels, 16.6.2014
C(2014) 4129 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case M.7260 – CPPIB / G&M / ENAGAS / TECGAS
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 16.05.2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Graña y Montero, S.A.A., of Peru (“G&M”), Enagás S.A of Spain (“Enagás”) and Canada Pension Plan Investment Board, of Canada (“CPPIB”), will together acquire indirect joint control of Tecgas Inc., Canada (“Tecgas”), and Tecgas’s subsidiary Compañía Operadora de Gas del Amazonas S.A.C., Peru (“COGA”) by way of purchase of shares. Tecgas is currently indirectly owned by CPPIB.
2. The business activities of the undertakings concerned are:
 - **G&M** is a Peruvian real estate and construction company active in 4 areas: (i) engineering and construction, (ii) operation of infrastructure assets, (iii) development of residential and commercial real estate, and (iv) technical services, including services to the petroleum industry, highway maintenance, the operation of utilities and services to the electrical power industry;

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.

- **Enagás** is an independent transmission system operator (TSO), active in the operation of the natural gas transportation network in Spain;
 - **CPPIB** is an investment management organisation that invests the funds of the Canada Pension Plan (CPP) in public equities, private equities, real estate, infrastructure and fixed income instruments;
 - **Tecgas** and **COGA** are active in the provision of natural gas and natural gas liquids pipeline operation and maintenance services in Peru².
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(a) and 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*

² Publication in the Official Journal of the European Union No C 157, 24.05.2014, p.4

³ OJ C 366, 14.12.2013, p. 5.