

***Case No COMP/M.7490 -
MACQUARIE/ WREN
HOUSE/ E.ON SPAIN***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 02/03/2015

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EUROPEAN COMMISSION

Brussels, 2.3.2015
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PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

**Subject: Case M.7490 - MACQUARIE/ WREN HOUSE/ E.ON SPAIN
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

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

1. On 05.02.2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the Macquarie European Infrastructure Fund 4 LP ("MEIF4", UK) belonging to the Macquarie Group Limited ("Macquarie", Australia) and Wren House Infrastructure Management Ltd. ("Wren House", United Kingdom) belonging to the Kuwait Investment Authority ("KIA", Kuwait) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over E.On Group's Spanish business ("E.On Spain", Spain) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - Macquarie is an Australian-based investment company with interests in a number of companies in various industry sectors, including but not limited to interests in energy utilities in Europe;
 - Wren House is active in investments in infrastructure on a global level;

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 OJ L 1, 3.1.1994, p.3 ("the EEA Agreement").

³ Publication in the Official Journal of the European Union No C 051, 13.02.2015, p. 66.

- E.On Spain is active in the generation and wholesale supply of electricity as well as the retail supply of electricity and gas in 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 139/2004.⁴
 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 and Article 57 of the EEA Agreement.

For the Commission

(signed)
Alexander ITALIANER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.