



EUROPEAN COMMISSION  
DG Competition

***Case M.8211 - MARUBENI  
/ TOHO GAS / GALP  
ENERGIA / GGND***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 13/10/2016

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## EUROPEAN COMMISSION

Brussels, 13.10.2016  
C(2016) 6694 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties**

Dear Sirs,

**Subject: Case M.8211 - MARUBENI / TOHO GAS / GALP ENERGIA / GGND  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 21/09/2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Marubeni Corporation ("Marubeni" of Japan), Toho Gas Co., Ltd. ("Toho Gas" of Japan) and Galp Energia, SGPS, S.A. ("Galp Energia" of Portugal) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Galp Gás Natural Distribuição, S.A. ("GGND" of Portugal) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Marubeni: global trading across various industries, including energy and energy related projects;
  - for Toho Gas: gas supply and related services in Japan, as well as activities across various other industries;
  - for Galp Energia: exploration and production of oil and natural gas, refining and marketing of oil products, marketing of natural gas and power generation;

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 359, 30.09.2016, p. 10.

- for GGND: natural gas distribution in Portugal.
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 139/2004.<sup>4</sup>
  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*

*Johannes LAITENBERGER*

*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.