



EUROPEAN COMMISSION
DG Competition

***Case M.8346 -
MACQUARIE / USSL /
OSW ASSETS OF UK
GIB***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 22/05/2017

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EUROPEAN COMMISSION

Brussels, 22.5.2017
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PUBLIC VERSION

To the notifying parties

**Subject: Case M.8346 - MACQUARIE / USSL / OSW ASSETS OF UK GIB
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 Sir or Madam,

1. On 24 April 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Macquarie Group Limited (Macquarie, Australia), via its subsidiary Macquarie Corporate Holdings Pty Limited, and Universities Superannuation Scheme Limited (USSL, UK) acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, joint control over nine wind farms ('Target') from UK Green Investment Bank plc (GIB, UK) by way of a purchase of assets.³
2. The business activities of the undertakings concerned are:
 - Macquarie is a global investment company, banking and financial services provider with offices in 28 countries in the world,
 - USSL is a corporate trustee responsible for managing a UK private sector pension scheme for academic and comparable staff in UK universities and other higher education and research institutions,
 - The Target is nine wind farms located off the coast of England and Wales.

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 143, 6.5.2017, p. 5.

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)
Johannes LAITENBERGER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.