



EUROPEAN COMMISSION  
DG Competition

***Case M.8379 - SGID /  
HELLENIC REPUBLIC /  
IPTO***

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: 10/05/2017

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EUROPEAN COMMISSION

Brussels, 10.5.2017  
C(2017) 3264 final

PUBLIC VERSION

To the notifying parties

**Subject: Case M.8379 - SGID / HELLENIC REPUBLIC / IPTO  
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>**

Dear Sir or Madam,

1. On 10 April 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which State Grid International Development Limited ("SGID", of China), controlled by the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China ("Central SASAC"), and the Hellenic Republic will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the Independent Power Transmission Operator S.A. ("IPTO", of Greece) by way of a purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - SGID is engaged in the investment and operation of regulated electricity transmission and distribution businesses outside of the People's Republic of China, with assets and investments in Australia, Brazil, the Philippines, Portugal, Hong Kong Special Administrative Region and Italy.
  - The Hellenic Republic, through Public Power Corporation ("PPC"), currently controls IPTO.
  - IPTO is the transmission system operator of the Hellenic Electricity Transmission System vested with its operation, management, exploitation, maintenance and development in order to ensure Greece's electricity supply.

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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 124, 21.4.2017, p. 7.

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.