



EUROPEAN COMMISSION  
DG Competition

***Case M.8447 - EDF / CDC  
/  
MITSUBISHI  
CORPORATION / NGM***

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: 17/05/2017

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## EUROPEAN COMMISSION

Brussels, 17.5.2017  
C(2017) 3488 final

PUBLIC VERSION

### To the Notifying Parties

**Subject: Case M.8447 - EDF / CDC / MITSUBISHI CORPORATION / NGM  
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 21 April 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings EDF (of France), CDC (of France) and Mitsubishi Corporation ("MC", of Japan) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of NGM S.A.S ("NGM", of France) by way of purchase of shares in a newly created company constituting a joint venture.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for EDF: energy company mainly active in the electricity sector, especially in the production, trading, transmission, distribution and wholesale and retail supply of electricity, both in France and abroad. The EDF Group is also active in the gas sector and the supply of energy services, both in France and abroad;
  - for CDC: French public institution active in the financing of public-interest investment projects and in shareholding acquisitions in sectors opened to competition, as well as in the management of private funds to which public authorities wish to provide special protection;

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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 134, 28/04/2017, p.13.

- for MC: Japanese conglomerate active across various industries including environment and infrastructure, manufacturing, finance, energy, metals, machinery, chemicals and food.
  - for NGM: development, financing and management of various electric mobility projects, in particular operational leasing and related maintenance services on electric batteries for urban buses in France.
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) 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.