



EUROPEAN COMMISSION  
DG Competition

***Case M.8530 - BROOKFIELD / ENGIE / FHHGL***

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: 14/08/2017

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EUROPEAN COMMISSION

Brussels, 14.8.2017  
C(2017) 5742 final

PUBLIC VERSION

To the Notifying Parties

**Subject: Case M.8530 - BROOKFIELD / ENGIE / FHHGL  
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 20 July 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Brookfield Renewable UK Hydro Limited, ultimately controlled by Brookfield Asset Management Inc. ("Brookfield" of Canada) and IP Karugamo Holdings (UK) Limited, ultimately controlled by Engie S.A. ("Engie" of France) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the undertaking FHH (Guernsey) Limited ("FHHGL", Guernsey) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Brookfield: global asset manager whose portfolio is focused on property, renewable power, infrastructure and private equity;
  - for Engie: global player active across the entire energy value chain in the fields of gas, electricity and energy services;

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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 244, 28.7.2017, p. 9.

- for FHHGL: it owns and operates two pumped storage electricity assets in Wales (the UK) and is active in the wholesale supply of electricity. It is currently jointly controlled by Engie and Mitsui Power Ventures Limited.
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.<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.