



EUROPEAN COMMISSION
DG Competition

***Case M.9030 - IFM / FCC /
AQUALIA***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 21/08/2018

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EUROPEAN COMMISSION

Brussels, 21.8.2018
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PUBLIC VERSION

To the notifying parties:

**Subject: Case M.9030 – IFM / FCC / AQUALIA
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 27 July 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings IFM Investors Pty Ltd (“IFM”, Australia) and Fomento de Construcciones y Contratas S.A. (“FCC”, Spain) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over the whole of the undertaking FCC Aqualia, S.A. (“Aqualia”, Spain) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - IFM is a global investment manager;
 - FCC is a company with a diversified portfolio of activities; its core businesses include environmental services and water management, construction of large infrastructures, cement production, and renewable energy production;
 - Aqualia is a wholly-owned subsidiary of FCC whose main activities include the provision of services for the treatment of solid and liquid waste and of drinking water, the execution and preservation of water-related civil works, and the management of the whole water cycle.

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 272, 3.8.2018, p. 16.

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 139/2004.⁴
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.