



EUROPEAN COMMISSION
DG Competition

***Case M.9069 - KUWAIT
INVESTMENT
AUTHORITY / NORTH
SEA MIDSTREAM
PARTNERS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 14/09/2018

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EUROPEAN COMMISSION

Brussels, 14.9.2018
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PUBLIC VERSION

To the notifying party

Subject: Case M.9069 - KUWAIT INVESTMENT AUTHORITY / NORTH SEA MIDSTREAM PARTNERS
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 23 August 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Kuwait Investment Authority ('KIA', Kuwait) acquires, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over the whole of North Sea Midstream Partners Limited ('NSMP', UK). The concentration is accomplished by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - KIA is a global investor, investing in real estate, private and public equity, fixed income and alternative investment markets across the globe; it principally acquires non-controlling minority stakes;
 - NSMP owns natural gas transportation and processing assets in and around the UK North Sea.
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

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 303, 29.08.2018, p. 21.

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.