



EUROPEAN COMMISSION
DG Competition

***Case M.9268 - MACQUARIE / JERA POWER
INTERNATIONAL / ORSTED INVESTCO / SWANCOR /
FORMOSA I WIND POWER***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 01/02/2019

***In electronic form on the EUR-Lex website under document
number 32019M9268***



EUROPEAN COMMISSION

Brussels, 1.2.2019
C(2019) 884 final

PUBLIC VERSION

To the notifying parties

**Subject: Case M.9268 – MACQUARIE / JERA POWER INTERNATIONAL / ORSTED INVESTCO / SWANCOR / FORMOSA I WIND POWER
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 9 January 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Macquarie Corporate Holdings Pty Limited (“Macquarie”, Australia), Ørsted InvestCo Ltd. (“Ørsted”, Denmark), Swancor Ind. Co. Ltd. (“Swancor”, Taiwan), and JERA Power International B.V. (“JERA”, Japan) acquire within the meaning of Article 3(1)(b) and of Article 3(4) of the Merger Regulation joint control over the whole of the undertaking Formosa I International Investment Co., Ltd. (“Formosa I”, Taiwan), which controls Formosa I Wind Power Co., Ltd., by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - Macquarie is involved in a diverse range of businesses, including investing in a wide range of sectors including resources and commodities, energy, financial institutions, infrastructure and real estate.
 - Ørsted is engaged in the development, construction and operation of offshore wind farms, bioenergy plants and innovative waste-to-energy solutions, and the provision of smart energy products to its customers. It also procures, produces, distributes and trades energy and related products in Northern Europe.
 - Swancor is a producer and distributor of specialty chemical materials, including anticorrosion resins for use in tanks and pipelines in various industries, chimneys for

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 21, 17.1.2019, p. 8.

power plants, yachts and swimming pools and epoxy system resins for wind turbine blades.

- JERA is active in upstream fuel investment, fuel procurement, trading and transport activities. It is also engaged in the development and operation of power generation plants.
 - Formosa I is an offshore wind farm project being developed, constructed and operated near Miaoli, Taiwan.
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 139/2004.⁴
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.