



EUROPEAN COMMISSION  
DG Competition

***Case M.9472 - DIAMOND TRANSMISSION  
CORPORATION / INFRARED CAPITAL PARTNERS / JV***

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: 27/08/2019

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EUROPEAN COMMISSION

Brussels, 27.8.2019  
C(2019) 6335 final

**PUBLIC VERSION**

**To the notifying parties**

**Subject: Case M.9472 — Diamond Transmission Corporation/Infrared Capital Partners/JV  
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 2 August 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Diamond Transmission Corporation Limited (“DTC”, United Kingdom), controlled by Mitsubishi Corporation (“MC”, Japan) and InfraRed Capital Partners Limited (“IRCP”, United Kingdom), controlled by InfraRed Capital Partners (Management) LLP (United Kingdom) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the whole of Diamond Transmission Partners Galloper (Holding) Limited (“Target”, United Kingdom), currently solely controlled by DTC, by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - DTC is a holding company that integrates MC's investment activities in the electricity transmission sector,
  - IRCP is an infrastructure investment management company active in financial advice and managing investments on behalf of investment funds,
  - the Target is the holding company of its wholly owned subsidiary Diamond Transmission Partners Galloper Limited which will be appointed as the Offshore Transmission Owner for the Galloper offshore windfarm located in UK waters off the coast of Suffolk in the North Sea. It is active in the transmission of electricity

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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 266, 8.8.2019, p. 6.

from this windfarm to the UK's onshore National Electricity Transmission System.

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.<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.