



EUROPEAN COMMISSION
DG Competition

***Case M.9477 - STEAG /
OYAK / SET***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 27/01/2020

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EUROPEAN COMMISSION

Brussels, 27.1.2020
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PUBLIC VERSION

To the notifying parties

**Subject: Case M.9477 – STEAG / OYAK / SET
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 20 December 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the companies STEAG GmbH (“STEAG”, Germany), via STEAG Beteiligungsgesellschaft mbH (“STEAG BG”), and Ordu Yardımlaşma Kurumu (“OYAK”, Turkey), via OYAK Birleşik Enerji, acquire, within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation, joint control of the whole of STEAG Enerji Ticareti ve Hizmetleri A.Ş., (“SET”, Turkey), currently solely controlled by STEAG via STEAG BG, by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - STEAG is an international energy company mainly active in the field of generation and marketing of electricity and heat and relating services,
 - OYAK is a Turkish private pension fund and its subsidiaries are active in a wide range of sectors, mainly mining, metallurgy, cement, concrete, paper, chemicals, financial services, automotive, logistics, construction, energy, and services,
 - SET is mainly active in the field of energy trade and energy related services in Turkey.

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 4, 8.1.2020, p. 7.

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)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.