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M.10225 - AES/Coatue/Schneider Electric/Uplight

SECTION 1.2

Description of the concentration

On 6 April 2021, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which AES, Coatue and Schneider Electric intend to acquire indirect joint control over Uplight.

The business activities of the undertakings concerned are:

- (a) AES (incorporated in Delaware, United States): AES is a Fortune 500 global energy company which mainly operates thermal and renewable electricity generation and distribution businesses.
- (b) Coatue (formed in Delaware, United States): Coatue is a global investment manager focused on technology, media and communications industries. Coatue currently has approximately \$40 billion in assets under management.
- (c) Schneider Electric (incorporated in France): Schneider Electric is the ultimate parent company of an international group that is mainly active in power management – medium voltage, low voltage and secure power – and in various types of software solutions and products for automation and energy management.
- (d) Uplight: Uplight is a U.S.-based energy solutions company providing utilities with the software that enables end-consumers to monitor and adjust their energy consumption habits to reduce usage and costs.