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M.10107 — BlackRock/Mubadala/Goldman Sachs/Calisen

SECTION 1.2

Description of the concentration

On 18 December 2020, the Commission received notification pursuant to Article 4 of Council Regulation (EC) No 139/2004 ("**EUMR**") of the proposed acquisition of joint control over Calisen plc ("**Calisen**" or the "**Target**") by BlackRock Alternatives Management, LLC ("**BAM**"), in its capacity as investment manager for Global Energy & Power Infrastructure Fund III, L.P. ("**GEPIF III**"), Mubadala Investment Company PJSC ("**Mubadala**") through its wholly owned subsidiary, Ninteenth Investment Company LLC, and The Goldman Sachs Group, Inc. ("**Goldman Sachs**"), through a wholly-owned subsidiary acting in its capacity as investment manager for the constituent funds of West Street Infrastructure Partners, within the meaning of Article 3(1)(b) of the EUMR.

The business activities of the undertakings concerned are:

(a) **Target:** is a UK-based meter asset provider that procures, installs, owns and manages a portfolio of electricity and gas meters, with a particular focus on smart meters. It also has complementary capabilities to carry out installation work and provide other ancillary services to its customers.

(b) **BAM:** is a Delaware incorporated investment management company which offers portfolio construction, asset management and investment advisory services. BAM controls and manages investment decisions of GEPIF III, a fund which operates globally and focusses on investments in the energy and power infrastructure value chain. BAM is an indirectly wholly owned subsidiary of BlackRock, Inc., a Delaware corporation.

(c) **Mubadala:** is an Abu Dhabi public joint stock company focused on investment and development across a variety of industries, including aerospace, ICT, semiconductors, metals and mining, renewable energy, oil and gas, petrochemicals, utilities, healthcare, real estate, pharma and medtech, agribusiness and a global portfolio of financial holdings.

(d) **Goldman Sachs:** is a global investment banking, securities and investment management firm that provides a range of banking, securities and investment services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Further information on Goldman Sachs can be found on its website: www.goldmansachs.com.