



EUROPEAN COMMISSION
DG Competition

***Case M.10617 - EDF / SOJITZ CORPORATION /
NEBRAS POWER / KYUDEN INTERNATIONAL
CORPORATION / JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 07/02/2022

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PUBLIC VERSION

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Subject: Case M.10617 - EDF / SOJITZ CORPORATION / NEBRAS POWER / KYUDEN INTERNATIONAL CORPORATION / JV 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 14 January 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Electricité de

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').

France ("EDF", France); Nebras Power Investment Management B.V. (the Netherlands), controlled by Nebras Power Q.P.S.C. ("Nebras", Qatar), a joint venture between Qatar Electricity and Water Company O.P.S.C (Qatar) and the Qatar Investment Authority (Qatar); Sojitz Corporation ("Sojitz", Japan); and Kyuden International Corporation ("Kyuden", Japan), controlled by Kyushu Electric Power Co. Inc ("Kyushu", Japan), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of the Joint Venture (Uzbekistan), by way of purchase of shares in a newly created company constituting a joint venture.³

2. The business activities of the undertakings concerned are:
 - for EDF: mainly active in the electricity markets, and in particular in electricity production (nuclear, renewable and fossil) and wholesale, trading, transmission, distribution and supply as well as in the gas and energy services markets and in the construction, operation and maintenance of electric plants and power networks,
 - for Nebras: active in the clean energy sector,
 - for Sojitz: active in chemicals, foodstuff resources, LNG terminal, machineries, automotive/aircraft parts and energy, namely an onshore wind farm portfolio and the retail supply of electricity and gas,
 - for Kyuden: active in utilising Kyushu's technology and expertise in the energy sector in markets outside Japan,
 - for the Joint Venture: will be active in the development, ownership, financing, procurement, construction, testing, commissioning, operation, and maintenance of a greenfield power generation plant of 1,200-1,600 MW of power generation capacity, together with associated infrastructure and facilities, which will be located at Syrdarya, Republic of Uzbekistan as well as supplying the Government of Uzbekistan with electricity from the plant.
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

³ Publication in the Official Journal of the European Union No C 35, 24.1.2022, p. 19.

⁴ OJ C 366, 14.12.2013, p. 5.