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M.10707 – MACQUARIE / BCI / REDEN HOLDING AND REDEN HOLDING 2020

SECTION 1.2

Description of the concentration

The European Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004 by which Macquarie and BCI intend to acquire joint control over Reden Holding and Reden Holding 2020 (the “**Target**”), within the meaning of article 3(1)(b) EUMR.

The business activities of the undertakings concerned are:

- **Macquarie** is a global investment bank and financial services provider covering resources and commodities, green energy, conventional energy, financial institutions, infrastructure and real estate.
- **BCI** is an agent of the Government of British Columbia in Canada, established pursuant to the Public Sector Pension Plans Act (British Columbia). BCI invests on behalf of public sector clients in British Columbia and helps finance the retirement benefits of approx. 690,000 plan members, as well as insurance and benefit funds that cover 2.5 million workers in British Columbia. BCI is a long-term investor that invests across a range of asset classes, including fixed income, public equities, private equity, infrastructure, renewable resources, real estate and commercial mortgages.
- The **Target**, with offices in France and Spain, develops, finances, builds and operates solar photovoltaic power plants in Europe, in particular, in France, Greece, Italy, Portugal and Spain, and in Latin America.