

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.10700 – HY24 / ENAGAS / ENAGAS RENOVBABLE

SECTION 1.2

Description of the concentration

The notified transaction consists of the acquisition of joint control by Enagas and HY24, an investment platform consisting of a joint venture between investment houses Ardian and FiveT Hydrogen (part of FiveT Group), over Enagas Renewable, currently under sole control of Enagas.

Ardian is a private equity group comprised of various management companies and investment funds which invest in companies involved in a wide range of businesses (such as healthcare, infrastructure, energy, consumer goods or new technologies sectors) throughout the world.

FiveT Group is the holding company of a group of funds based in Switzerland, where FiveT Hydrogen is a clean private infrastructure fund dedicated to the financing of projects in the production, storage and distribution of clean hydrogen.

Enagas is a Spanish natural gas transmission company and Technical Manager of the Spanish gas system.

Enagas Renewable is a subsidiary of Enagas which was founded in 2019, which is focused on the development of projects in the field of renewable gases and decarbonization.