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M.10871 - E.ON / FSI / WESTENERGIE BREITBAND

SECTION 1.2

Description of the concentration

The proposed transaction, notified on August 16, 2022, involves the acquisition of 50% of the share capital of Westenergie Breitband GmbH (Germany) (the “Target”) by an investment fund managed by First Sentier Investors International IM Limited (UK) (“FSI”) from Westenergie AG (Germany) (“Westenergie”).

The Target is currently a wholly-owned and controlled subsidiary of Westenergie, and thus indirectly of E.ON SE (Germany) (“E.ON”). The Target builds and operates glass fibre optic broadband networks in Germany.

Westenergie is a large regional energy service and infrastructure provider in Germany. Westenergie is a wholly-owned subsidiary of E.ON. E.ON is an international energy and utility company headquartered in Essen, Germany.

FSI forms part of the global asset management group FSI Group that is ultimately controlled by Mitsubishi UFL Financial Group, Inc. (Japan).

After the proposed transaction, Westenergie and FSI will jointly control the Target pursuant to Article 3(1)(b) of Council Regulation (EC) No 139/2004 (the “Merger Regulation”) and the Target will be a joint venture performing all the functions of an autonomous economic entity on a lasting basis pursuant to Article 3(4) of the Merger Regulation.