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M.10863 – HANWHA Q CELLS / ENERCITY / LYNQTECH

SECTION 1.2

Description of the concentration

On 16 September 2022, the European Commission received the notification of a proposed concentration, within the meaning of Article 3(1)(b) of the Merger Regulation, by which Hanwha Q CELLS GmbH intends to acquire a majority of shares in the Target against a cash contribution to the equity capital of LynqTech GmbH. The remaining shares in LynqTech GmbH will be held by enercity digital GmbH which, currently, holds 100% of the shares in, and thus, currently, exercises sole control over the Target.

The proposed transaction will give rise to joint control, within the meaning of Article 3(4) of the Merger Regulation, by Hanwha Group and enercity digital GmbH over the Target.

1) Hanwha Group

Hanwha Q CELLS GmbH, is part of the Hanwha Group, and is a total energy solution provider. Hanwha Q CELLS GmbH is active in the midstream of cells and modules to downstream solar solutions for residential, commercial, and industrial buildings, as well as for large solar power plants.

Hanwha Corporation, the parent company of the Hanwha Group, is a global manufacturing and trading company, based in South Korea. The Hanwha Group is active in six main areas: (i) solar and renewable energy, (ii) chemical products & materials, (iii) construction, (iv) aerospace and mechatronics, (v) financial services, and (vi) leisure and lifestyle.

2) LynqTech GmbH

LynqTech GmbH is a limited liability company registered in Germany. Its business focuses on the development, implementation, operation, marketing and licensing of IT-based sales solutions for companies (contract initiation to accounting), in particular in the energy sector, which use them for the sale of energy-related products and services to end customers.

3) enercity Group

Enercity digital is a holding company and is a wholly-owned subsidiary of enercity AG. Enercity digital currently holds 100% of the shares in LynqTech GmbH.

Enercity AG is a utility service provider distributing electricity, natural gas, district heating, wood energy and drinking water. In addition, it offers energy related services such as electro mobility, energy saving advice, power saving advice, thermography, energy efficiency,

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

lighting tips, power consumption and measurement, energy conservation, energy audits, load management, outage reporting, energy management, online payment, and billing and electrical safety. It operates power plants and power-to-heat plants for district heating, as well as bio-gas plants. enercity AG is headquartered in Germany.

Enercity AG and enercity digital are controlled by Versorgungs- und Verkehrsgesellschaft Hannover mbH which owns 75.09% of shares in enercity AG. The remaining shares are held by the Region Hanover (0.91%) and Thüga AG (24.0%).

Versorgungs- und Verkehrsgesellschaft Hannover mbH is a holding company held by the City of Hanover (80.49%) and the Region Hanover (19.51%). Its subsidiaries are (i) enercity AG, (ii) ÜSTRA Hannoversche Verkehrsbetriebe AG (the operator of public transport in the City of Hanover) and (iii) infra Infrastrukturgesellschaft Region Hannover GmbH (the owner and operator of the infrastructure of the Hanover Stadtbahn (light rail)).