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M.11136 - PETRONAS / NPI / CANWIND and NORTHWIND (JVs)

SECTION 1.2

Description of the concentration

The Proposed Transaction concerns the creation of two joint ventures (“JVs”) which are intended to develop, construct, own and operate offshore windfarm projects in Taiwan.

This notification concerns the following undertakings:

- Northland Power International Holdings B.V. (“NPIH”), a wholly owned subsidiary of Northland Power, Inc. (“NPI”), and
- Gentari International Renewables Pte. Ltd (“GIRPL”), a wholly-owned subsidiary of Gentari Sdn. Bhd. (“Gentari”) which in turn is a wholly-owned subsidiary of Petroliam Nasional Berhad (PETRONAS) (“PETRONAS”).

The Proposed Transaction relates to the creation of two full-function joint ventures within the meaning of Article 3(4) of the EUMR by way of two inter-dependent acquisitions by GIRPL of 49% of the shares of NP Taiwan Project CanWind Holdings B.V. (“CanWind”) and NP Taiwan Project NorthWind Holdings B.V. (“NorthWind”), two companies that are currently wholly owned by NPI (indirectly through NPIH).

The business activities of the undertakings concerned are the following:

- NPI is a global power producer dedicated to developing, constructing, owning and operating clean and green global power infrastructure assets in Asia, Europe, Latin America, and North America.
- Gentari is a clean energy solutions company, launched in September 2022 by PETRONAS. Gentari offers lower carbon solutions through three initial core pillars – Renewable Energy, Hydrogen and Green Mobility, forming a portfolio of solutions cutting across the electron value chain to help customers achieve net zero emissions.

The JVs will firstly be active in respect of the development and construction of the planned offshore windfarms in Taiwan and, thereafter, own and operate the planned offshore windfarms.