



EUROPEAN COMMISSION
DG Competition

***Case M.11210 - ACCIONA CONCESIONES / COBRA /
ENDEAVOUR / JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 17/08/2023

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EUROPEAN COMMISSION

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PUBLIC VERSION

Cobra Instalaciones Y Servicios S.A
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28016, Madrid
Spain

Acciona Concesiones S.L.
Level 2, 55 Harrington Street
The Rocks
New South Wales, 2000
Australia

Endeavour Energy
Level 41, 8 Parramatta Square
10 Darcy Street, Parramatta
New South Wales, 2150
Australia

**Subject: Case M.11210 – ACCIONA CONCESIONES / COBRA / ENDEAVOUR / JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

Dear Sir or Madam,

1. On 24 July 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Acciona Concesiones S.L. (“Acciona Concesiones”, Spain), Cobra Instalaciones y Servicios, S.A. (“Cobra”, Spain) and Endeavour Energy (“Endeavour”, Australia) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of a newly created company (“JV”, Australia), by way of purchase of shares.³

¹ OJ L 24, 29.1.2004, p. 1 (the ‘Merger Regulation’). With effect from 1 December 2009, the Treaty on the Functioning of the European Union (‘TFEU’) has introduced certain changes, such as the replacement of ‘Community’ by ‘Union’ and ‘common market’ by ‘internal market’. The terminology of the TFEU will be used throughout this decision.

² OJ L 1, 3.1.1994, p. 3 (the ‘EEA Agreement’).

³ Publication in the Official Journal of the European Union No C 268, 31.7.2023, p. 8.

2. The business activities of the undertakings concerned are the following:
 - Acciona Concesiones is Acciona S.A.’s investment arm specialised in the development, construction, operation, and maintenance of infrastructure public private partnership (“PPP”) projects under concession arrangements in sectors such as transport, healthcare, sustainability, and telecommunications,
 - Cobra provides integrated solutions in the fields of energy, industrial engineering, telecommunications, and renewable energy, and notably in transmission development, mainly in Europe,
 - Endeavour is active in the electricity distribution sector in Australia.
3. The business activities of the newly set-up JV will be the following:
 - Execution of a project involving the design, construction, financing, operation, maintenance, asset management and handback of an electricity transmission network infrastructure for the Central-West Orana Renewable Energy Zone in New South Wales (Australia).
4. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
5. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.