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M.11275 - MACQUARIE / ENEL / ENEL GREEN POWER HELLAS

SECTION 4

Description of the concentration

This notification concerns the following undertakings:

- a. Macquarie GIG Renewable Energy Fund 2 SCSp ("MGREF 2 Fund", incorporated in Luxembourg), controlled by Macquarie Infrastructure and Real Assets (Europe) Limited ("MIRA"), a wholly-owned subsidiary of Macquarie Group Limited ("Macquarie");
- b. Enel Green Power S.p.A. ("EGP", incorporated in Italy), controlled by Enel S.p.A ("Enel"); and
- c. Enel Green Power Hellas SA ("EGPH", incorporated in Greece), controlled by EGP.

MGREF 2 Fund acquires, within the meaning of Article 3(1), point (b) and Article 3(4) of the Merger Regulation, joint control with EGP of EGP from EGP.

The concentration arises through MGREF 2 acquiring 50% of the issued share capital in EGP from EGP, establishing a full function joint venture.

The business activities of the undertakings concerned are:

- a. for MGREF 2 Fund: investment in renewable energy assets located in European countries, Asia and North America, in particular platforms and construction and operation stage wind and solar projects.
- b. for EGP: generation of power from renewable sources worldwide, including wind, solar, hydroelectric, geothermal and green hydrogen, and development of new technologies in the renewables sector.
- c. for EGP: development of renewable energy generation assets and electricity production in Greece (in particular from renewable energy sources) and the subsequent sale of the electric energy produced to third parties.