



EUROPEAN COMMISSION
DG Competition

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

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 12/10/2023

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EUROPEAN COMMISSION

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PUBLIC VERSION

Macquarie GIG Renewable Energy
Fund 2 SCSp
Level 4, 20 Boulevard Royal
L-2449,
Luxembourg

Enel Green Power S.p.A.
Viale Regina Margherita 137
00198 Rome
Italy

**Subject: Case M.11275 – MACQUARIE / ENEL / ENEL GREEN POWER
HELLAS
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 19 September 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Macquarie GIG Renewable Energy Fund 2 SCSp (“MGREF 2 Fund”, Luxembourg), controlled by Macquarie Infrastructure and Real Assets Europe Limited (“MIRA”, UK), a wholly owned subsidiary of Macquarie Group Limited (“Macquarie”, Australia), and Enel Green Power S.p.A. (“EGP”), controlled by Enel S.p.A (“Enel”, both Italy), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Enel Green Power Hellas SA (“EGPH”, Greece) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - for MGREF 2 Fund: investment in renewable energy assets, in particular platforms and construction and operation stage wind and solar projects,

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 342, 28.9.2023, p.11.

- 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.
3. The business activities of EGPH are the following: development of renewable energy generation assets and electricity production and the subsequent sale of the electric energy produced for third parties.
 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 (d) 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 160, 5.5.2023, p. 1–10.