

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 4 of Short Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.11182 - DEPA / GT / GENER / FIER

SECTION 4

Description of the concentration

The proposed transaction involves the acquisition of joint control within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004 by DEPA COMMERCIAL S.A. (“**DEPA**”) (as a newly entering shareholder) by way of purchase of shares, over FIER THERMOELECTRIC SHA (“**FIER**”) – a company established under the laws of Albania and currently controlled by GEK TERNA S.A. (“**GT**”), which post-transaction shall constitute a full function joint venture jointly controlled by DEPA, GT and GENER 2 SH.P.K. (“**GEN**”).

FIER is currently controlled solely by one shareholder, namely GT while GEN is a minority shareholder in the joint stock company. The parent shareholders of FIER (i.e. GT and GEN) will retain jointly controlling stakes in the joint venture after the transaction. Therefore, post-transaction, FIER will be jointly controlled by DEPA, GT and GEN. The transaction thus involves a change in the quality of control over FIER by means of a move from sole control to joint control, and the entry of DEPA as a new jointly controlling shareholder into FIER.

- FIER is the owner, license holder, developer, and operator of a thermal power plant, and in particular of a Combined Cycle Gas Turbine of approximately 170MW in Roskovec, near Fier, Albania.
- DEPA is a major gas supplier in Greece active in the supply, wholesale and retail trading of natural gas, as well as in the retail supply of electricity.
- GT is the ultimate parent entity of a group of companies active in the fields of construction, infrastructure, energy production, supply and trading of clean energy from thermal and renewable sources, supply and trading of electricity, concessions, waste management, mining and real estate development and management.
- GEN is a company active in the fields of construction, infrastructure, civil works, energy, real estate development, telecommunications, retail and concessions with presence in the Albanian market and in the broader region.