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## **M.11363 DIF / EDF / FJORD1**

### **SECTION 4**

#### **Description of the concentration**

The notification concerns the following undertakings:

- DIF Management B.V. ("DIF", the Netherlands, controlled by DIF Management Holding B.V.
- Electricité de France S.A. ("EDF", France, controlled by the French state)
- Fjord1 AS ("Fjord1", Norway, controlled by Fjord Holdco AS)

Following the proposed concentration, DIF and EDF will acquire, within the meaning of Article 3(1), point (b) of the Merger Regulation, joint control of Fjord1.

The proposed concentration is accomplished by way of the purchase of all of the shares of Fjord1 and its subsidiaries, with the exception of its tourism business and Fjord1's stake in WF Holding AS, which are to be carved-out before closing.

The nature of the undertakings concerned and their business activities are as follows:

- a. DIF: An independent infrastructure equity fund manager which focuses on investments in energy (transition), renewable energy generation and other economic infrastructure in the core, telecom, transportation and social infrastructure sectors in Europe, the Americas and Australasia.
- b. EDF: A global, integrated energy company, mainly active in the production, wholesale, trading, and supply of electricity, as well as in the provision of other electricity-related services, energy services and, to a lesser extent, in the gas sector.
- c. Fjord1: A Norwegian ferry company, whose core business is the provision of ferry and passenger boat services.