



EUROPEAN COMMISSION

DG Competition

***Case M.11361 - EDP / MASAVEU / ABONO  
GENERACIONES ELECTRICAS***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION

Date: 14/12/2023

***In electronic form on the EUR-Lex website under  
document number 32023M11361***



EUROPEAN COMMISSION

Brussels, 14.12.2023  
C(2023) 9047 final

## **PUBLIC VERSION**

Energias de Portugal, S.A.  
Avenida 24 de Julho, 12  
1249-300, Lisboa  
Portugal

Corporación Masaveu, S.A.  
Calle Cimadevilla, 8  
33003, Oviedo  
Spain

**Subject: Case M.11361 - EDP / MASAVEU / ABONO GENERACIONES ELECTRICAS  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 22 November 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Energias de Portugal, S.A. (“EDP”, Portugal) and Corporación Masaveu, S.A. (“Masaveu”, Spain) ultimately controlled by Mr. Fernando Masaveu, will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Aboño Generaciones Eléctricas, S.L.U. (“Aboño”, Spain), currently controlled by EDP, by way of purchase of shares.<sup>3</sup>

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<sup>1</sup> 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.

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

<sup>3</sup> Publication in the Official Journal of the European Union, OJ C, C/2023/1336, 30.11.2023.

2. The business activities of the undertakings concerned and the joint venture are the following:
  - for EDP: a company focused on the generation, transmission, distribution and supply of electricity and natural gas. EDP is the sole shareholder of Aboño,
  - for Masaveu: a holding company which counts with a diversified portfolio of varied strategic business that encompasses industrial, healthcare, wine, financial and energy sectors,
  - for Aboño: the production of electricity through conventional cycle thermoelectric power plants.
3. 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(c) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
4. 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*

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<sup>4</sup> OJ C 160, 5.5.2023, p. 1–10.