



EUROPEAN COMMISSION
DG Competition

Case M.11363 - DIF / EDF / FJORD1

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 11/01/2024

***In electronic form on the EUR-Lex website under document
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PUBLIC VERSION

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1118 BH Schiphol
Netherlands

Electricité de France S.A.
20 place de la Défense, Tour EDF
92050 Paris La Défense Cedex
France

**Subject: Case M.11363 – DIF / EDF / FJORD1
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 11 December 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which DIF Management B.V. ('DIF', the Netherlands), controlled by DIF Management Holding B.V., and Electricité de France S.A ('EDF', France), controlled by the French State, will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of Fjord1 AS ('Fjord1', Norway), with the exception of its tourism business and Fjord1's stake in WF Holding AS, by way of purchase of shares.³ Fjord1 is currently controlled by Fjord Holdco AS.
2. The business activities of the undertakings concerned are the following:
 - DIF is 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,

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, OJ C, C/2023/1576, 18.12.2023.

- EDF is 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,
 - Fjord1 is a Norwegian ferry company, whose core business is the provision of ferry and passenger boat services.
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 139/2004.⁴
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

⁴ OJ C 160, 5.5.2023, p. 1–10.