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## **M.11241 – EEX / NASDAQ POWER**

### **SECTION 1.2**

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

The European Commission has received a notification of the transaction whereby European Energy Exchange AG (including its controlled entities “**EEX**”), a company majority owned and controlled by Deutsche Börse AG, intends to acquire certain non-incorporated assets constituting certain parts of the European commodities trading business (“**Target**” and together with EEX, “**Parties**”) currently owned and controlled by Nasdaq, Inc. (including its controlled entities, “**Nasdaq**”) (“**Transaction**”). Through the Transaction, EEX will acquire sole control over the Target within the meaning of Article 3(1), point (b) of the Merger Regulation.

**EEX** is a stock corporation incorporated in Leipzig, Germany, where the company’s headquarter is located. It is **majority** owned and controlled by Deutsche Börse AG, with the remainder being owned by diverse shareholders active in energy trading. EEX operates an exchange offering financial trading in power, natural gas, environmental products, freight and agriculturals as well as subsequent clearing and registry services.

The **Target** comprises certain parts of Nasdaq’s European commodities trading business, specifically for services to facilitate trading and clearing of Nordic, French and German power derivatives as well as EU Emission Allowances (so-called EU carbon European Union allowance derivatives) and EPADs. The Target is currently owned by Nasdaq. Nasdaq Inc. is the parent company of the Nasdaq. A multinational financial services-focussed company group incorporated in the USA and serving the capital markets and other industries. It offers various services including data and analytics to enable clients to optimize and execute their business.