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M.11580 - EDF / GENERALI / PARCOLOG

SECTION 4

Description of the concentration

The transaction consists in the acquisition by (i) C94, a wholly-owned subsidiary of Electricité de France SA ("**EDF**") acting through its investment division, EDF Invest, and (ii) Generali VIE SA ("**Generali Vie**") and Generali Real Estate Logistics Fund SCS. Sicav-SIF ("**GREL**F"), both controlled by Assicurazioni Generali S.p.A. ("**Generali**"), of joint-control over PARCOLOG Invest SPPICAV ("**Parcolog**") (the "**Proposed Transaction**").

EDF is a French company active worldwide in all fields of production, supply and transport of electricity. EDF is also active in the provision of other electricity-related services as well as in the gas sector. EDF Invest is the unlisted investment arm of EDF and is mainly tasked with financing part of EDF's nuclear decommissioning commitments in France.

Generali is the ultimate parent company of an international group of companies mainly active in the insurance and financial sectors. Generali Vie is mainly active in the French life insurance sector. GREL F is a cross-border logistic investment platform managed by Generali Investments Luxembourg S.A. (AIFM), a subsidiary of Generali Investments Holding S.p.A..

Parcolog is currently controlled exclusively by Generali. Parcolog owns both directly and indirectly 9 properties around Paris, Lille, Lyon, Marseille and Le Mans. These properties represent a total lettable area of 384 874 square meters and are used as logistic warehouses.

Following the Proposed Transaction, EDF and Generali will both indirectly hold 50% of Parcolog's share capital. The Proposed Transaction therefore constitutes a concentration within the meaning of Article 3(1) b) and 3(4) EUMR.