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M.11500 - RENAULT / PLUG POWER / HYVIA

SECTION 4

Description of the concentration

This notification concerns the following undertakings:

- **Renault** is a 100%-owned subsidiary of Renault S.A., a listed company. Renault S.A. is the ultimate parent company of Renault Group, a French multinational automobile manufacturer headquartered in Boulogne-Billancourt in France;
- **Plug Power** is a 100% subsidiary of US-based listed company Plug Power Inc., which is the ultimate parent company of the Plug Power group. The group develops, produces and sells hydrogen, electrolyzers and fuel cell solutions for industrial and mobility applications; and
- **Hyvia** is active in the manufacture and supply of fuel cell LCVs.

Renault and Plug Power set up a newly created, jointly controlled joint venture in 2021, Hyvia.

The Proposed Transaction consists in the transition of Hyvia from a non-full function into a full function joint venture by virtue of it entering the market for the manufacture and supply of fuel cell LCVs through direct sales to customers. It qualifies as a concentration within the meaning of Article 3(4) of the Merger Regulation.

The business activities of the undertakings concerned are:

- (a) for Renault: mainly manufactures and sells vehicles, parts and mobility services and provides other services ancillary to its main activities, such as financing and mobility solutions.
- (b) for Plug Power: develops, produces and sells hydrogen and fuel cell solutions for industrial use, mobility and stationary applications. It offers products and solutions ranging from fuel cells to electrolyzers and fuelling infrastructures to the production, storage and handling, transportation and dispensing of green hydrogen.
- (c) for Hyvia: manufactures and supplies fuel cell LCVs.