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M.11596 – EFMS / OX2

SECTION 4

Description of the concentration

By virtue of the notified transaction, Otello BidCo AB (Sweden), a special purpose vehicle established by the entities forming the investment fund EQT Infrastructure VI (Grand Duchy of Luxembourg), an investment fund indirectly controlled by EQT Fund Management S.à r.l (“EFMS”), intendsto, by way of a public bid announced on 13 May 2024, directly acquire up to 100% of the shares and thus sole control over OX2 AB (publ) (“OX2”) (Sweden) within the meaning of Article 3(1)(b) of the EU Merger Regulation.

EFMS is the alternative investment fund manager of EQT Infrastructure VI, a private investment fund forming part of the EQT group of investment funds. EFMS is wholly-owned by EQT AB (publ) (Sweden). It is therefore EFMS that is notifying the Transaction. EQT portfolio companies are active in a variety of industries and countries in the EEA and globally.

OX2 is a project developer of renewable energy production sites (onshore and offshore wind, solar, and energy battery storage). As a project developer, OX2 is not active in electricity production, transmission, distribution or trading and does not own, control or operate any related infrastructure (i.e., networks/grids, ducts, cables or transformers). Further, OX2 does not own, control or operate any of its sites, aside from the period when the sites are being built. OX2 has business activities in Sweden, Finland (including the Åland islands), Estonia, Poland, Romania, Greece, Italy, Spain, Lithuania, France and Australia