



C/2026/1744

17.3.2026

**Prior notification of a concentration**

**(Case M.12367 – LIBERTY GLOBAL / TELEFÓNICA / INFRAVÍA / NETOMNIA AND BRSK ASSETS)**

**Candidate case for simplified procedure**

(Text with EEA relevance)

(C/2026/1744)

1. On 27 February 2026, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- Liberty Global Limited ('Liberty Global', Bermuda),
- Telefónica Infra S.L.U (Spain), controlled by Telefónica S.A. ('Telefónica', Spain),
- Crown Infra Bidco Limited (United Kingdom), controlled by InfraVía Capital Partners SAS. ('InfraVía', France),
- Netomnia Limited ('Netomnia', United Kingdom) and Brsk Limited ('Brsk', United Kingdom), 'last mile' access network assets, controlled by Substantial Topco Limited (United Kingdom).

Liberty Global, Telefónica and InfraVía will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of part of Netomnia and Brsk assets.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- Liberty Global is a public limited company listed on the NASDAQ Global Select Market and headquartered in Bermuda. It owns and operates cable networks offering television, broadband internet, fixed-line voice telephony and mobile telecommunications services in several countries in Europe.
- Telefónica is a global telecommunications operator and mobile network provider listed on the stock exchanges in Spain, New York and Lima, and headquartered in Madrid. Telefónica is active in the telecommunications, media, and entertainment sectors, mainly in Europe and Latin America.
- InfraVía is a European private equity firm which specialises in infrastructure, critical metals, real estate and technology investments throughout Europe, headquartered in France.
- Netomnia and Brsk are headquartered in the UK and are active in the fixed telecommunication sector in the UK. Netomnia develops and operates wholesale fibre to the premises (FTTP) networks in the UK, Brsk builds FTTP networks in the UK.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings <sup>(2)</sup>, it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

<sup>(2)</sup> OJ C 160, 5.5.2023, p. 1.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12367 – LIBERTY GLOBAL / TELEFÓNICA / INFRAVÍA / NETOMNIA AND BRSK ASSETS

Observations can be sent to the Commission by email or by post. Please use the contact details below:

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