

**Prior notification of a concentration**  
**(Case M.9851 – Naturgy/Sonatrach/BlackRock/Medgaz)**  
**Candidate case for simplified procedure**

(Text with EEA relevance)

(2020/C 183/05)

1. On 25 May 2020, 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:

- Naturgy Energy Group S.A. ('Naturgy', Spain),
- SONATRACH S.p.A ('Sonatrach', Algeria),
- Global Energy & Power Infrastructure Fund III L.P. ('GEPIF III', USA), managed by BlackRock Alternatives Management ('BAM', USA) belonging to the BlackRock Group ('BlackRock', USA),
- Medgaz S.A. ('Medgaz', Spain).

Naturgy, Sonatrach and BlackRock acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Medgaz.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- Naturgy is active in electricity markets as well as mid and downstream gas markets, as well as in the gas storage, distribution and retail businesses,
- Sonatrach is the national state-owned oil and gas company of Algeria and is active all along the hydrocarbons value chain,
- GEPIF III is a fund focussing on investments in the energy and power infrastructure value chain. It is managed by BAM,
- Medgaz owns and operates the Algeria-Europe gas pipeline that transports natural gas from Algeria to Spain.

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

4. The Commission invites interested third parties to submit their possible observations on the proposed operation 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.9851 – Naturgy/Sonatrach/BlackRock/Medgaz

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

<sup>(2)</sup> OJ C 366, 14.12.2013, p. 5.

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

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