

Prior notification of a concentration**(Case M.11188 - OCTOPUS ENERGY / LEGAL & GENERAL CAPITAL INVESTMENTS / KENSA GROUP)****Candidate case for simplified procedure****(Text with EEA relevance)**

(2023/C 246/08)

1. On 28 June 2023, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Octopus Energy Group Limited ('Octopus', United Kingdom), jointly controlled by CPP Investment Board Private Holdings Inc. ('CPP', Canada), GIM Willow LP ('GIM', United Kingdom), Origin Energy International Holdings PTY Ltd. ('OIE', Australia) and Octopus Energy Holdco Ltd. ('OEH', United Kingdom),
- Legal & General Capital Investments Limited ('LGC', United Kingdom), solely controlled by Legal & General Group plc ('L&G Group', United Kingdom),
- Kensa Group Limited ('Kensa', United Kingdom).

Octopus and LGC will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Kensa, currently under sole control of LGC.

The concentration is accomplished by way of purchase of shares.

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

- Octopus specialises in supplying renewable energy to consumer and commercial customers including in Germany, Spain, Italy and France. Octopus is also engaged in green energy generation (predominantly wind and solar farms), installation of energy services (e.g. air-source heat pumps, EV chargers and smart meters) and leasing of electric vehicles. In addition, Octopus invests in and manages a portfolio of renewable energy assets through investment funds.
- LGC is an investment company that invests in various sectors, including clean energy and specialist commercial real estate. LGC investments in clean energy include next generation solar cell, battery and robotics technologies, renewable energy asset management, housing decarbonisation software, low carbon building materials and fusion power.
- Kensa manufactures and supplies ground-source heat pumps ('GSHPs') and accessories. It also provides GSHP system installation services and GSHP system design services to third party installers, specifiers and housing providers. Kensa is mainly active in the United Kingdom and to a lesser extent supplies heat pumps to the Netherlands as well as New Zealand.

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 Council Regulation (EC) No 139/2004 ⁽²⁾ 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.11188 - OCTOPUS ENERGY / LEGAL & GENERAL CAPITAL INVESTMENTS / KENSA GROUP

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË
