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COMP/M.5442 - E.ON ITALIA / MPE ENERGIA

SECTION 1.2

Description of the concentration

The transaction contemplated in the present filing, to be entered into by and between MPE SpA (Italy) and EON Italia has as its object the acquisition by E.ON of the entire corporate capital of a joint venture named MPE Energia Spa (Italy).

MPE Energia is now (prior to the closing of the transaction) jointly (fifty/fifty) controlled by its shareholders, since its corporate capital is owned by EON and MPE as follows:

- E.ON group, through E.ON Europa S.l. (formerly Endesa Europa S.L, owns no. 15,950,000 ordinary shares, representing 50% (fifty percent) of MPE Energia's share capital; and
- Merloni Fineldo group, through its subsidiary MPE Spa owns no. 15,950,000 ordinary shares, representing 50% (fifty percent) of the MPE Energia's share capital.

EON Italia Spa. is planning to acquire from MPE Spa the interest of this latter in MPE Energia (equal to the fifty percent of the share capital), with the consequence that by implementing the transaction EON Group acquires the entire corporate capital of the company. Therefore the transaction shall be qualified as a concentration within the meaning of Article 3(1)(b) of the Council Regulation since a reduction of the controlling shareholders constitutes a change in the quality of control.

The economic sector involved in this transaction is electricity since the target company is active in the retail supply only. The natural gas market could only in theory be involved, since the acquiring party operates in both electricity and natural gas markets.

On the basis of the information provided by the notifying party in this concentration may qualify for a simplified procedure.