ÍSLENSK útgáfa

EES-viðbætir

við Stjórnartíðindi Evrópusambandsins

ISSN 1022-9337

Nr. 88

31. árgangur

5.12.2024

EFTA-STOFNANIR

EFTIRLITSSTOFNUN EFTA

Ákvörðun nr. 143/24/COL frá 25. september 2024 um að opna formlega rannsókn á hugsanlegri ólögmætri ríkisaðstoð við Bane NOR. **2024/EES/88/01**

Auglýst eftir athugasemdum, í samræmi við ákvæði 2. mgr. 1. gr. I. hluta bókunar 3 við samning milli EFTA-ríkjanna um stofnun eftirlitsstofnunar og dómstóls, sem varðar ofangreinda ráðstöfun.

Frestur áhugaaðila til að gera athugasemdir að því er varðar ráðstafanirnar sem um ræðir er einn mánuður frá birtingu. Viðtakandi:

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Athugasemdunum verður komið á framfæri við norsk stjórnvöld. Áhugaaðilum sem leggja fram athugasemdir er heimilt að óska nafnleyndar og skulu slíkar óskir vera skriflegar og rökstuddar.

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Ágrip

Málsmeðferð

Hinn 7. febrúar 2023 barst Eftirlitsstofnuninni formleg kvörtun þar sem því var haldið fram að Bane NOR SF („Bane NOR“) hefði hlotið ólögmæta ríkisaðstoð með því að nota fjármagn ríkisins sem miðaði að opinberri starfsemi þess til að niðurgreiða viðskiptastarfsemi sína.

Þann 6. júní 2023, 1. september 2023 og 12. janúar 2024 lagði kærandi fram viðbótargögn. Kærandi styrkti upphaflega kvörtun sína og víkkaði hana þannig að hún næði til meintrar aðstoðar sem samningsaðilar Bane NOR hafa hlotið sem fengu að sögn betri skilyrði en fáanleg eru á almennum markaði.

Lýsing á ráðstöfun/ráðstöfunum

Bane NOR er rekstraraðili járnbrautarinnviða í Noregi. Það er skipulagt sem ríkisfyrirtæki og aðalhlutverk þess er að stjórna hinum ýmsu rekstrarverkefnum varðandi járnbrautarinnviði.

Til viðbótar við járnbrautarstarfsemi sína, býður Bane NOR þriðja aðila aðgang að ljósleiðaraneti sínu, einkum aðgang að efnislegum (óbeinum) innviðum og svörtu ljósleiðarakerfi. Bane NOR á ljósleiðaranet auk járnbrautarinnviðanna sem er lykillinn að góðri og öruggri starfsemi járnbrautanna. Bane NOR býður þriðju aðilum upp á umframafkastagetu ljósleiðaranetsins.

Enn fremur gerði Bane NOR samning við þriðja aðila, þar sem þeir tóku annaðhvort þátt í hluta kostnaðar við að byggja upp og viðhalda ljósleiðarainnviðunum („byggingar- og rekstrarsamningar“) eða skiptust á ljósleiðaragetu við Bane NOR („skiptasamningar“).

Kæran náði til eftirfarandi tveggja ráðstafana sem ákvörðunin lagði mat á til bráðabirgða.

1. Meint aðstoð við Bane NOR með því að nota ríkisfjármögnun opinberrar starfsemi sinnar til að víxlniðurgreiða atvinnustarfsemi, þ.e. að bjóða upp á óvirka innviði og svart ljósleiðarakerfi í atvinnuskyni („ráðstöfun 1“).

2. Meint aðstoð til samningsaðila Bane NOR með betri skilyrðum en fáanleg eru á almennum markaði í fjölda bygginga- og rekstrarsamninga sem og skiptasamninga („ráðstöfun/ráðstafanir 2“).

Bráðabirgðamat á ríkisaðstoð

Inngangur

Til að ráðstöfun geti talist ríkisaðstoð í skilningi 1. mgr. 61. gr. EES-samningsins þarf öllum eftirfarandi skilyrðum að vera fullnægt: i) viðtakandi verður að vera fyrirtæki (þ.e. stunda atvinnustarfsemi), ii) ráðstöfunin verður að vera veitt af hálfu ríkisins eða með ríkisfjármunum, iii) hún verður að veita hagræði, iv) hún verður að ívilna tilteknum fyrirtækjum eða framleiðslu tiltekinna vara (er sértæk) og v) hún verður að raska eða hóta röskun á samkeppni og hafa áhrif á viðskipti innan EES.

Hugtökin „fyrirtæki“ og „almenn atvinnustarfsemi“

Stjórnvöld í Noregi halda því fram að Bane NOR stundi ekki atvinnustarfsemi þegar það veitir aðgang að ljósleiðarainnviðum sínum. Þetta er vegna þess að framboð á bæði óbeinum innviðum og svörtum ljósleiðarakerfum er nátengt opinberri starfsemi Bane NOR sem framkvæmdastjóri járnbrautarinnviða og er því ekki atvinnustarfsemi í eðli sínu.

Í ákvörðun sinni, varðandi ráðstöfun 1, kemst Eftirlitsstofnunin að þeirri bráðabirgðaniðurstöðu að veiting Bane NOR á ljósleiðaratengingum sé atvinnustarfsemi og því teljist Bane NOR vera fyrirtæki í skilningi 1. mgr. 61. gr. EES-samningsins.

Varðandi ráðstöfun/ráðstafanir 2 hefur Eftirlitsstofnunin efasemdir um hvort að hvor málsaðili um sig að skiptasamningnum og að byggingar- og rekstrarsamningum við Bane NOR stundi atvinnustarfsemi.

Rekjanleiki ráðstafana og hvort gengið er á ríkisfjármuni

Stjórnvöld í Noregi halda því fram að ráðstöfun 1 megi ekki rekja til norska ríkisins vegna þess að Bane NOR njóti sjálfstæðis í ákvarðanatöku sinni.

Í ákvörðun sinni vekur Eftirlitsstofnunin efasemdir á því hvort ráðstöfun 1 og ráðstöfun/ráðstafanir 2 megi rekja til norska ríkisins, annaðhvort vegna þess að Bane NOR er sjálft opinbert yfirvald eða vegna þess að opinbert yfirvald hefur tekið þátt í að samþykkja ráðstöfunina.

Eftirlitsstofnunin kemst enn fremur að þeirri bráðabirgðaniðurstöðu að bæði fyrir ráðstöfun 1 og ráðstöfun/ráðstafanir væri um að ræða stuðning af ríkisfjármunum.

Að veita forskot

Ríkisaðstoð í skilningi 1. mgr. 61. gr. EES-samningsins nær ekki til ráðstöfunar sem fyrirtæki er veitt með ríkisaðstoð þar sem það hefði getað notið sama ávinnings við aðstæður sem samsvara eðlilegum markaðsaðstæðum. Mat á skilyrðunum fyrir veitingu slíks forskots fer fram með því að beita meginreglunni um rekstraraðila í markaðshagkerfi („MEOP“).

Í ákvörðun sinni, sem byggir á fyrirliggjandi upplýsingum, lýsir Eftirlitsstofnunin efasemdum og getur ekki útilokað að ráðstöfun 1 hafi haft í för með sér sérstakt hagræði fyrir Bane NOR í skilningi 1. mgr. 61. gr. EES-samningsins. Eftirlitsstofnunin kemst einnig að sömu niðurstöðu í tengslum við hagræðið sem samningsaðilar Bane NOR hlutu í tengslum við ráðstöfun/ráðstafanir 2.

Sértæk aðstoð

Aðeins þær aðstoðarráðstafanir sem ákveðin fyrirtæki, flokkar fyrirtækja eða ákveðnar atvinnugreinar hafa sértækt hagræði af geta talist ólögmætar samkvæmt 1. mgr. 61. gr. EES-samningsins.

Í ákvörðun sinni kemst Eftirlitsstofnunin að þeirri bráðabirgðaniðurstöðu að bæði ráðstöfun 1 og ráðstöfun/ráðstafanir 2 ívilni tilteknum fyrirtækjum og séu því sértækar í skilningi 1. mgr. 61. gr. EES-samningsins.

Áhrif á viðskipti og röskun á samkeppni

Til þess að um sé að ræða ríkisaðstoð í skilningi 1. mgr. 61. gr. EES-samningsins verður ráðstöfunin að vera til þess fallin að raska samkeppni og hafa áhrif á viðskipti milli aðildarríkja EES-samningsins.

Í ákvörðun sinni kemst Eftirlitsstofnunin að þeirri bráðabirgðaniðurstöðu að bæði ráðstöfun 1 og ráðstöfun/ráðstafanir 2 séu líklegar til að raska samkeppni og hafa áhrif á viðskipti innan EES, þar sem þær styrki samkeppnisstöðu einstakra fyrirtækja.

Bráðabirgðamat á því hvort um ríkisaðstoð sé að ræða

Með vísan til þess sem hér hefur verið rakið getur Eftirlitsstofnunin ekki útilokað að ráðstöfun 1 og ráðstöfun/ráðstafanir 2 feli í sér ríkisaðstoð í skilningi 1. mgr. 61. gr. EES-samningsins.

Mat á samrýmanleika

Norsk stjórnvöld hafa ekki fært fram rök sem renna stoðum undir það af hverju ráðstafanirnar, ef þær teldust fela í sér ríkisaðstoð, geti talist samrýmast framkvæmd EES-samningsins. Eftirlitsstofnunin hefur heldur ekki gert grein fyrir neinum ástæðum fyrir samrýmanleika.

Ef ráðstafanirnar fela í sér ríkisaðstoð hefur Eftirlitsstofnunin því efasemdir um að þær samrýmist framkvæmd EES-samningsins.

Ministry of Trade, Industry and Fisheries
P.O. Box 8090 Dep
0032 Oslo
Norway

Subject: Alleged unlawful State aid to Bane NOR – Decision to open a formal investigation procedure

1 Summary

1) The EFTA Surveillance Authority ('ESA') wishes to inform the Norwegian authorities that, having assessed the measures covered by a complaint relating to alleged unlawful State aid to Bane NOR SF ('Bane NOR') and to other entities contracting with Bane NOR, it has doubts: (i) as to whether they constitute State aid within the meaning of Article 61(1) of the EEA Agreement; and, if so, (ii) as to whether the measures are compatible with the functioning of the EEA Agreement. On this basis, ESA has decided to open a formal investigation procedure pursuant to Articles 4(4) in Part II and 1(2) in Part I of Protocol 3 to the Surveillance and Court Agreement ('Protocol 3'). ESA has based its decision on the following considerations.

2 Procedure

2) By letter dated 7 February 2023, GlobalConnect AS ('GlobalConnect' or 'the complainant') lodged a complaint against the measures described in section 3.2 ([1]). On 21 March 2023, the complainant replied to a request for information sent by ESA by email on 24 February ([2]). The complainant made subsequent submissions on 6 June 2023, 1 September 2023 and 12 January 2024 ([3]). ESA met with the complainant on 8 March 2023 and on 8 December 2023.

3) By letter dated 14 February 2023 ([4]), ESA forwarded the complaint to the Norwegian authorities and invited them to comment on it. The Norwegian authorities replied on 24 April 2023 ([5]).

4) On 26 May 2023 ([6]), ESA requested information from the Norwegian authorities. On 23 June 2023 ([7]), the Norwegian authorities replied to the information request. By email of 5 September 2023 ([8]), ESA subsequently requested clarifications on the Norwegian authorities' reply of 23 June 2023, in addition to forwarding additional submissions received from the complainant. In response, on 18 September 2023 ([9]), the Norwegian authorities provided amended versions of the documents submitted on 23 June 2023.

5) On 18 April 2024 ([10]), ESA forwarded the latest submissions from the complainant and requested clarifications from the Norwegian authorities. The Norwegian authorities replied on 22 May 2024 ([11]).

3 Description of the measures

3.1 Background

3.1.1 *Bane NOR and its role in the Norwegian railway sector*

([1]) Documents No 1350388, 1350389, 1350390, 1350391, 1350392, 1350393, 1350394, 1350395, 1350396, 1350397, 1350398, 1350399, 1350400 and 13503401.
([2]) Documents No 1357959 and 1362982.
([3]) Documents No 1377695, 1394994 and 1450837, respectively.
([4]) Document No 1351624.
([5]) Documents No 1368750, 1368752, 1368754, 1368756, 1375366, 1375368, and 1375370.
([6]) Document No 1375340.
([7]) Documents No 1382421, 1382427 and 1382429, together with numerous annexes.
([8]) Document No 1395706.
([9]) Document No 1397987.
([10]) Document No 1451133.
([11]) Documents No 1458120 and 1458122.

6) Since 1 January 2017, Bane NOR has been the railway infrastructure manager in Norway. In essence, it is responsible for operating, maintaining and developing the Norwegian railway infrastructure. It is organised as a State enterprise ('Statsforetak' or 'SF' in Norwegian) and is 100% owned by the Ministry of Transport ([12]).

7) Bane NOR was established as part of a major reform of the Norwegian railway sector ([13]). The main objectives of the reform included, among others, the separation of governmental responsibilities from infrastructure management and the transfer of ownership of assets in the railway sector to Bane NOR ([14]).

8) Prior to the reform, the Norwegian Rail Administration ('Jernbaneverket') had wide responsibilities ranging from long-term strategic planning and sector development to day-to-day operational tasks related to the rail infrastructure.

9) Nowadays, a government agency, the Norwegian Railway Directorate ('Jernbanedirektoratet'), oversees the strategic planning and the management/coordination of the railway sector on behalf of the Government, with the Ministry of Transport determining the overall sectoral policy development. The various operational tasks in the sector have been attributed to separate entities, including Bane NOR regarding the infrastructure management responsibilities previously owned by Jernbaneverket ([15]).

10) The Ministry of Transport is responsible for the corporate governance of Bane NOR and appoints seven of the nine members of its Board of Directors. The Ministry exercises its ownership in particular through the enterprise meeting. The Ministry also holds contact meetings with Bane NOR every four months and has ongoing contact with the Board and the administration of Bane NOR.

11) Bane NOR's main source of income consists in remuneration from the Norwegian Railway Directorate based on agreements with the Directorate. Other sources of income include income from its wholly-owned subsidiary Bane NOR Eiendom AS, which operates as a commercial entity, and a certain amount of commercial income, primarily from real estate in Bane NOR Eiendom AS ([16]), as well as financing from third-party agreements ([17]). **Figure 1** illustrates the relationship between the various entities in the Norwegian rail sector following the reform.

Figure 1: Post-reform organisation of the rail sector in Norway

Source: Norwegian authorities (Document No 1375368)

3.1.2 *Bane NOR as a fibre operator*

([12]) https://www.banenor.no/en/om-bane-nor/about-us/; https://www.regjeringen.no/en/dep/sd/organisation/subordinate-enterprises/bane-nor-sf/id2525823/.
([13]) Presented here: https://www.regjeringen.no/contentassets/519ac88b77704c05b3714e33d7bad80c/no/pdfs/stm201420150027000dddpdfs.pdf.
([14]) Document No 1735368.
([15]) *Ibid.*
([16]) *Ibid.*
([17]) Document No 1397987.

12) In addition to its railway operations, Bane NOR offers access to its fibre network to third parties, notably access to physical (passive) infrastructure ([18]) and dark fibre ([19]). This is the subject of the complaint underlying the present investigation.

13) Bane NOR's predecessors, including Jernbaneverket, have historically owned, developed and managed the electronic communications network along the railways. In the late 1990s, a separate business unit was established within Jernbaneverket, named BaneTele, with the purpose of commercialising spare capacity. BaneTele later became a limited company and secured an exclusive preferential right to commercial utilisation of all excess capacity in Jernbaneverket's telecoms infrastructure. BaneTele was later sold and through various mergers and acquisitions became GlobalConnect (the complainant). GlobalConnect has over time built on those core assets along the railways to grow as a provider of electronic communications services ([20]).

14) Today, Bane NOR operates a fibre network along the rail tracks for the management of a safe and efficient railway network. As submitted by the Norwegian authorities ([21]), fibre connection is crucial for the functioning of the railway network, notably in terms of ensuring stability, safety and punctuality.

15) The fibre network is necessary to ensure communication between different railway systems and plays an important role in the digitalisation of the railway sector and the operation of the European Rail Traffic Management System (ERTMS) ([22]). Further, fibre connection is needed to communicate customer information, for signalling and security systems such as screens and loudspeakers, to provide better coverage for GSM-R (a closed mobile network for voice and data services needed for daily rail operations) as well as for track systems and train management.

16) The Norwegian authorities further submitted ([23]) that Bane NOR built excess capacity in its fibre network for redundancy reasons. If a fibre cable failed somewhere, the transmission would have a different route available to reach its destination.

17) According to the Norwegian authorities, it has been a political ambition to construct a network with excess capacity with a view to increasing the available telecommunications capacity on a national level, also taking into account that the marginal costs of laying additional fibre are minimal. In the context of assessing network security and the state of telecoms infrastructure across Norway around 2016-2017, both Nkom (the Norwegian Communications Authority) and the Norwegian Parliament had proposed laying down additional fibre cables beyond Bane NOR's own needs when further developing the fibre network.

3.2 The complaint and the measures covered

18) The complaint covers two separate measures:

1. alleged aid to Bane NOR by using State financing of its public mission to cross-subsidise economic activities, namely the commercial provision of passive infrastructure and dark fibre ('**Measure 1**'); and

2. alleged aid to contractual partners of Bane NOR through better-than-market conditions in a number of construction and operation agreements as well as SWAP agreements ('**Measure(s) 2**').

([18]) Physical or passive infrastructure includes for example 'buildings or entries to buildings, building wiring, antennae, poles, towers and other supporting constructions, ducts, conduits, masts, inspection chambers, manholes, and cabinets.' (Commission Staff Working Document/Explanatory Note accompanying the Commission Recommendation on Relevant Markets, p. 62, available at https://ec.europa.eu/newsroom/dae/redirection/document/72442).

([19]) Dark fibre (also referred to as 'unlit') is unused fibre, i.e. there is no active equipment connected and there is therefore no traffic running on such fibre.

([20]) Documents No 1350391, 1362982 and 1397987.

([21]) *Ibid.*

([22]) https://www.era.europa.eu/domains/infrastructure/european-rail-traffic-management-system-ertms_en.

([23]) Document No 1735368.

19) The original complaint only covered Measure 1. During the preliminary investigation, the complainant extended the scope of its allegations to the Measure(s) 2 ([24]).

3.2.1 Measure 1

20) The core of the complaint is the alleged aid to Bane NOR by cross-subsidising its commercial offerings of passive infrastructure and dark fibre access with public funding.

21) The complaint refers in particular to steps taken by Bane NOR to establish itself as a commercial provider of fibre infrastructure access, notably a letter to various entities in the telecommunications sector in December 2020 announcing Bane NOR's new transmission capacity offerings, general terms for leasing dark fibre and other documents annexed to the complaint ([25]). Moreover, the complainant mentions the fact that Bane NOR is registered with Nkom as a provider of electronic communications networks ([26]).

22) The complainant submits that Bane NOR has a non-profit objective and is not subject to a return on equity requirement. Any surplus in Bane NOR's activities may only be used to fulfil the enterprise's defined mandate and purpose as per Articles of Association, i.e. the development and provision of railway infrastructure. Instead, Bane NOR has allegedly used its publicly funded telecoms infrastructure to cross-subsidise its activities as a provider of commercial access to such infrastructure. The complainant laments the apparent lack of accounting separation and of proper revenue/cost allocation, no *ex-ante* 'MEO' ('market economy operator', see section 4.3) assessment, and no adequate remuneration paid from Bane NOR's economic activities to the non-economic activities constituting its mandate.

23) The complaint alleges that Measure 1 meets all the conditions for the existence of aid (see section 4), notably that:

1. Bane NOR's provision of access to passive infrastructure and dark fibre qualify as economic activity.

2. The measure is imputable to the State due to the involvement of the Ministry of Transport in establishing Bane NOR as a commercial provider, or in any event Bane NOR qualifies as a public authority for the purposes of imputability; and State resources are involved given that Bane NOR is financed by the State.

3. Bane NOR has received an advantage as its economic activities do not comply with the MEO test.

4. The advantage is by definition selective as Measure 1 benefits one specific undertaking.

5. The measure is liable to distort competition, as the sector at issue has been liberalised; and to affect intra-EEA trade, as the aid strengthens the position of one undertaking relative to EEA competitors.

24) Furthermore, the complainant alleges that the aid is unlawful as it has not been notified to ESA, nor is it block exempted.

25) Finally, the complainant maintains that there is no apparent basis for aid compatibility, neither pursuant to the EEA Agreement directly nor according to any aid guidelines or block exemption.

3.2.2 Measure(s) 2

26) The complainant also alleges that aid has been granted to Bane NOR's contractual counterparts as regards a number of 'construction and operation agreements' and 'SWAP agreements' ([27]).

([24]) Document No 1394994.
([25]) Documents No 1350391 and annexes listed in footnote 1.
([26]) Documents No 1394994 and 1450837.
([27]) Documents No 1377695 and 1394994. Further details were discussed in the meeting between ESA and the complainant on 8 December 2023 (paragraph 2)).

27) In construction and operation agreements, third parties contribute to part of the costs to build and maintain infrastructure (typically through a one-time charge and an annual recurring charge) in return for long-term access rights to that infrastructure. The complainant alleges that Bane NOR has concluded at least 13 framework agreements of this kind to finance the construction of its fibre network. Moreover, according to the complainant, a minimum of 126 calls had been made under those framework agreements, which give raise to an equal number of aid grants.

28) SWAP agreements are agreements whereby the parties exchange ('swap') fibre capacity on their networks for stretches where they respectively lack infrastructure. In essence, the parties to such agreements barter long-term access rights to fibre pairs ([28]). According to the complainant, Bane NOR has entered into at least 7 such agreements, with 63 calls accepted thereunder, leading to 63 aid grants.

29) The complainant further submits that the duration of those calls, for both types of agreements, is typically 20 + 20 years from the completion of the infrastructure, meaning that the alleged aid will continue for a long time.

30) The core allegation regarding both types of agreements is that the various contractual partners have been granted long-term usage rights of Bane NOR's telecoms infrastructure at a fixed price lower than life-cycle costs for those assets (in other words, at non-MEO-compliant conditions). The complainant points out that those fixed-price agreements were not tendered out or advertised, and they were entered into before the construction of the assets. As a result, Bane NOR allegedly assumed the full business risk for any cost increase in both construction and operation. The complainant questions whether any *ex-ante* profitability analyses were made before entering into such agreements, and whether accounting separation and proper revenue/cost allocation have been ensured.

31) According to the complainant, the alleged aid under the Measure(s) 2 is unlawful and there is no apparent basis for declaring the aid compatible.

3.3 Comments by the Norwegian authorities

32) The Norwegian authorities reject the allegations made in the complaint ([29]). ESA understands the Norwegian authorities' comments summarised below as being limited to Measure 1.

33) First, the Norwegian authorities argue that Bane NOR is not engaged in an economic activity when providing access to its fibre infrastructure. They contend that the provision of both passive infrastructure and dark fibre is closely related to Bane NOR's public mission as rail infrastructure manager and is therefore non-economic in nature. Those activities are carried out in line with political ambitions/proposals (see paragraph 16)) and serve the purpose of ensuring network security and accessibility, while also having socio-economic benefits linked to sharing infrastructure that is costly to deploy.

34) The Norwegian authorities also mention that Bane NOR is, just like other infrastructure owners, under a legal obligation to offer transparent and non-discriminatory access to passive infrastructure (while that does not apply to dark fibre access).

35) Moreover, the Norwegian authorities submit that Bane NOR's services are limited to excess capacity and to existing termination points on its network ([30]), which also means that the quality of service is not comparable to that of commercial services, nor does Bane NOR offer retail access.

([28]) In principle, to the extent that the value of the capacity exchanged exceeds that of the capacity received, the parties should normally agree on a remuneration that reflects the difference.

([29]) See, in particular, Documents No 1375368 and 1397987, and accompanying documents.

([30]) Those are the points where fibre is already terminated in Bane NOR's technical rooms, normally in connection with railway stations. While the need for excess capacity was taken into account during the recent development of the fibre network (paragraph 16)), the Norwegian authorities point out that Bane NOR will not undertake to develop or build new infrastructure to meet any market demand.

36) Second, the Norwegian authorities point out that Bane NOR has not received an economic advantage. They do not elaborate in detail on compliance with the MEO test but state that Bane NOR is required to operate in a business-like manner to ensure efficient use of State resources ([31]), and charges prices for access services which cover costs and a reasonable profit.

37) With specific regard to the terms and conditions for the lease of dark fibre set in 2021, Bane NOR has allegedly used benchmarking in order to set correct prices, based e.g. on […] ([32]); moreover, third-party feedback suggests prices are […].

38) According to the Norwegian authorities, at the time of their submissions in 2023 ([33]), Bane NOR had not concluded any agreements for dark fibre lease based on the abovementioned terms and conditions, while for passive infrastructure access it had not even defined any standard terms and conditions. That said, the Norwegian authorities assure that revenues from any future agreements with third parties would be channelled back to Bane NOR's budget to fulfil its public service mission. Any such revenues would exceed the costs of the services and appropriate revenue and cost allocation would be ensured.

39) Furthermore, Bane NOR keeps project accounts relating to construction and lease of fibre to third parties, as well as an overview of revenues stemming from third-party agreements (predating the 2021 terms and conditions). According to the Norwegian authorities, such safeguards rule out cross-subsidisation and any undue advantage to Bane NOR.

40) Third, the Norwegian authorities argue that Measure 1 is not imputable to the Norwegian State. In essence, as a State enterprise and similarly to a State-owned limited liability company, Bane NOR enjoys independence in its decision-making and operations, which was one of the objectives of the reform mentioned in paragraph 7). The Ministry of Transport can only exercise its decision-making authority through the enterprise meeting.

41) In reply to a question from ESA ([34]), the Norwegian authorities further submitted that commercial utilisation of Bane NOR's excess capacity/investments did not trigger a provision in Section 23(2) of the State Enterprise Act ([35]) requiring consultation in writing with the Ministry of Transport (as Bane NOR's owner) before adoption of decisions in cases of material importance for the enterprise or cases that will change the character of the enterprise. Moreover, the Norwegian authorities contest the complainant's assertion that Bane NOR can be qualified as a public authority when exercising the activities in question, their main arguments being that it was set up to perform specific tasks for the State, is not as a rule subject to the Public Administration Act ([36]) and is largely regulated in the same manner as State-owned limited liability companies.

42) Fourth, the Norwegian authorities mention that any aid would be falling under an existing scheme, but do not elaborate on this claim in detail. Questioned by ESA on this point ([37]), the Norwegian authorities referred in essence to the continuity between Bane NOR and the old Jernbaneverket and to the fact that the railways and the parallel communication network have always been financed by the Norwegian State, and collaboration with third parties has always been a part of it.

([31]) This was spelled out in an amendment to Bane NOR's Articles of Association in December 2021 whereby Bane NOR is to operate in 'a cost-efficient manner' and 'according to business-like principles'.

([32]) The Norwegian authorities take the view that Bane NOR developed its 2021 dark fibre offer based on pricing models and assumed earnings equating an *ex-ante* profitability analysis.

([33]) See paragraph 4).

([34]) See the documents mentioned in paragraph 4).

([35]) Norwegian Act of 30 August 1991 No 71 relating to state-owned enterprises.

([36]) Norwegian Act of 10 February 1967 No 00 relating to procedure in cases concerning the public administration. The Norwegian authorities refer to limited defined exceptions where the Public Administration Act would apply to Bane NOR, such as when carrying out specific tasks involving the exercise of public authority and when reaching a decision or preparing regulations.

([37]) See the documents mentioned in paragraph (4).

43) Fifth, the Norwegian authorities did not comment specifically on the Measure(s) 2, which are mainly set out in the complainant's submission of 1 September 2023 ([38]), forwarded by ESA to the Norwegian authorities on 5 September ([39]). That said, the Norwegian authorities provided some factual elements relevant for the Measure(s) 2, notably that as of 2023, Bane NOR was a party to 15 construction and operation agreements and to 8 SWAP agreements. The parties to those construction and operation agreements are […]. The parties to the SWAP agreements are […] ([40]).

4 Presence of State aid

4.1 Introduction

44) Article 61(1) of the EEA Agreement reads as follows: 'Save as otherwise provided in this Agreement, any aid granted by EC Member States, EFTA States or through State resources in any form whatsoever which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods shall, in so far as it affects trade between Contracting Parties, be incompatible with the functioning of this Agreement.'

45) The qualification of a measure as aid within the meaning of this provision requires the following cumulative conditions to be met: (i) the beneficiary must be an undertaking (i.e. exercise an economic activity); (ii) the measure must be granted by the State or through State resources; (iii) it must confer an advantage; (iv) it must favour certain undertakings or the production of certain goods (selectivity); and (v) it must distort or threaten to distort competition, and affect intra-EEA trade.

4.1 Notion of undertaking and economic activity

4.1.1 Legal framework

46) Only advantages granted to 'undertakings' are subject to State aid rules. The concept of an undertaking covers any entity that engages in an economic activity regardless of its status and the way it is financed. Hence, the public or private status of an entity, or the fact a company is partly or wholly publicly owned has no bearing on whether or not the entity is an 'undertaking' ([41]).

47) An activity is economic in nature where it consists in offering goods and services on a market, regardless of whether it is profit-seeking ([42]). The assessment of the activity must be based on the factual evidence available, and the question is whether there is a market for the services concerned ([43]). In this regard, it is relevant to consider whether the entity receives compensation for the services, at what level, and whether it faces competition from other undertakings ([44]).

48) A single entity may carry out a number of activities, both economic and non-economic. An entity that engages in both kinds of activities should keep separate accounts to exclude cross-subsidies ([45]).

([38]) Document No 1394994 (see paragraph 2)).
([39]) Document No 1395706 (see paragraph 4)).
([40]) The Norwegian authorities specified that those agreements concern dark fibre and that Bane NOR concluded them in order to fulfil its public service tasks and to secure redundancy in the system in case of failure.
([41]) Judgment of the Court of Justice of 27 June 2017, *Congregación de Escuelas Pías Provincia Betania* v *Ayuntamiento de Getafe*, Case C-74/16, EU:C:2017:496, paragraph 42.
([42]) See paragraphs 9 and 12 in ESA's Guidelines on the Notion of State aid ('NoA'), OJ L 342, 21.12.2017, p. 35 and EEA Supplement No 82, 21.12.2017, p. 1.
([43]) Judgment of the General Court of 20 September 2019, *Havenbedrijf Antwerpen and Maatschappij van de Brugse Zeehaven* v *Commission*, Case T-696/17, EU:T:2019:652, paragraph 56.
([44]) Judgment of the EFTA Court of 22 September 2016, *Sorpa bs.* v *The Competition Authority*, Case E-29/15 [2016] EFTA Ct. Rep. 825, paragraphs 51–64.
([45]) *Congregación de Escuelas Pías Provincia Betania* v *Ayuntamiento de Getafe*, paragraph 51.

49) In order to determine whether an entity is an 'undertaking', it is necessary for ESA to examine the specific activities concerned. An entity that carries out both economic and non-economic activities is to be regarded as an undertaking only with regard to the former ([46]). If an economic activity cannot be separated from the exercise of public powers, the activities exercised by that entity as a whole remain connected with the exercise of those public powers and therefore fall outside the notion of undertaking ([47]).

4.1.1 Measure 1

50) For Measure 1, the relevant activity is Bane NOR's provision of access to its network assets such as passive infrastructure and dark fibre.

51) Contrary to the Norwegian authorities' submission (paragraph 33)), ESA preliminarily considers that the provision of access to its electronic communications network can be separated from the exercise of public powers, as they can be clearly distinguished from Bane NOR's tasks related to rail infrastructure management.

52) Further, the elements at ESA's disposal so far suggest that both the existing third-party agreements (construction and operation agreements and SWAP agreements) and the dark fibre commercial offering launched in 2021 are based on typical commercial considerations, such as setting a cost-covering and even profit-maximising price. Regarding passive infrastructure, the obligation to provide fair and non-discriminatory access does not in itself appear sufficient to exclude the economic nature of the activity, as the decisive element is rather whether goods and services are offered on a market (paragraph 47)).

53) Based on the information available to ESA so far, Bane NOR's network access services are provided for remuneration (in cash or in kind) and in fact for profit. ESA understands that Bane NOR is registered with Nkom as a provider of electronic communications networks and competes with other access providers, such as Telenor, GlobalConnect and others. The limitations and the lesser quality of Bane NOR's services (paragraph 33)) are not in themselves sufficient to call into question this preliminary finding.

54) Overall, ESA takes the preliminary view that Bane NOR is engaging in an economic activity when providing the electronic communications services at issue. Accordingly, ESA preliminarily concludes that when exercising those activities, Bane NOR constitutes an undertaking within the meaning of Article 61(1) of the EEA Agreement.

4.1.2 Measure(s) 2

55) Regarding the alleged aid to Bane NOR's counterparties in the agreements constituting the Measure(s) 2, ESA notes that based on the information currently at its disposal some or all of them might be entities engaged in economic activities.

56) ESA understands that the entities listed in paragraph 42) are operators of fibre infrastructure and seekers and/or providers of infrastructure access, and it is therefore conceivable that they offer goods or services on a market.

57) That said, at this preliminary stage ESA cannot take a definitive view as to whether each of those entities constitutes an undertaking and exercises an economic activity for the purpose of State aid rules. To conclude on this point, during the formal investigation procedure, ESA will need to assess the position and activity of each entity individually.

58) Against this background, ESA has doubts as to whether each of the parties to SWAP agreements and to construction and operation agreements with Bane NOR is engaged in an economic activity and constitutes an undertaking within the meaning of Article 61(1) of the EEA Agreement.

([46]) NoA, paragraph 10.
([47]) NoA, paragraph 18.

4.2 State origin

4.2.1 Legal framework

59) Pursuant to Article 61(1) of the EEA Agreement, for a measure to constitute aid, it must be granted by the State or through State resources in any form whatsoever.

60) Imputability of a measure to the State and the granting of an advantage through State resources are two separate and cumulative conditions for the existence of aid, which are however often assessed together as they both relate to the public origin of the measure in question ([48]).

61) Regarding imputability, the measure is by definition imputable to the State if the advantage is granted by a public authority, even if the latter enjoys legal autonomy from other public authorities. To avoid circumvention of State aid rules, the same applies if a public authority designates a private or public body to administer a measure conferring an advantage ([49]). However, if the advantage is granted through public undertakings, it is necessary to show involvement by the public authorities through a set of indicators ([50]).

62) As to the requirement that State resources be involved, those include all resources of the public sector, regardless of whether or not the public institution is autonomous and including resources of public undertakings; the transfer of State resources may take many forms and encompasses both positive transfers of fund and waiving revenue which would otherwise have been paid to the State ([51]).

4.2.2 Measure 1

4.2.2.1 Imputability

63) At the outset, ESA notes that Bane NOR can be considered as both a potential aid grantor and a potential beneficiary. This is because the alleged aid relates to the cross-subsidisation of economic activities through resources allocated to non-economic activities within the same undertaking.

64) Regarding the possible qualification of Bane NOR as a public authority, as argued by the complainant, ESA finds that the evidence to this effect is not conclusive at this stage. On the one hand, according to the Norwegian authorities, Bane NOR was set up to perform specific tasks for the State, is not as a whole subject to the Public Administration Act and is largely regulated in the same manner as State-owned limited liability companies (paragraph 40)). On the other hand, the Public Administration Act does apply to Bane NOR in certain cases which the Norwegian authorities do not specify in detail ([52]), other entities with the same 'SF' status as Bane NOR have previously been qualified as aid grantors (e.g. Enova SF, Siva SF, etc.) and furthermore it remains to be assessed whether Bane NOR could qualify as a public body designated by public authorities to administer a measure conferring an advantage (cf. paragraph 61)). ESA invites the Norwegian authorities to submit further information on this point.

65) For the case where Bane NOR were not to be considered a public authority, but a public undertaking, the imputability of Measure 1 to the Norwegian State would need to be shown using a number of indicators ([53]). Namely, it would need to be ascertained whether the Ministry of Transport, which owns 100% of Bane NOR, or possibly another public authority can be regarded as having been involved in the adoption of the measure at issue ([54]).

([48]) NoA, paragraph 38.
([49]) NoA, paragraph 39. See also Judgment of the General Court of 12 December 1996, *Air France* v *Commission*, Case T-358/94, EU:T:1996:194, paragraph 62.
([50]) NoA, paragraphs 40-43.
([51]) NoA, section 3.2.
([52]) The Norwegian authorities mention that the act applies when Bane NOR carries out certain specific tasks that involve exercise of public authority and if it reaches a decision or prepare regulations (paragraph 40)).
([53]) Such as those described in NoA, paragraph 43.
([54]) NoA, paragraph 40.

66) ESA notes that a number of elements might indicate that the Ministry of Transport and/or other public authorities have played a role in Bane NOR's decision to develop and commercialise fibre infrastructure and to organise itself in such a way that any revenues from such activities have contributed to financing Bane NOR as a whole (hence also its public tasks/non-economic activities).

67) One such element is, as maintained by the Norwegian authorities themselves, the fact that Bane NOR has built excess capacity (i.e. more than what was needed to perform its public mandate) to meet political objectives that included the availability of spare capacity for use by other parties (paragraphs 16) and 33)). However, it remains unclear whether the involvement of public authorities in Norway went as far as supporting channelling back revenues from the spare capacity offerings to Bane NOR's public tasks.

68) Further, the Norwegian authorities pointed out that Bane NOR is structured and organised in a way that ensures the non-interference of its owner (the Ministry of Transport) in day-to-day management, and also excluded the latter's involvement in Bane NOR's decisions to offer access to spare capacity (paragraph 40)). However, the Norwegian authorities stated that, besides exercising its ownership through the enterprise meeting, the Ministry of Transport holds contact meetings with Bane NOR every four months and also has ongoing contact with the Board and the administration of Bane NOR. Furthermore, the Ministry of Transport appoints seven of the nine members of the Board of Directors (paragraph 10)).

69) ESA considers the above preliminary information to be non-conclusive. It finds that further investigation is needed to either confirm or exclude the involvement of the Ministry of Transport and/or other public authorities in Bane NOR's decision to provide commercial access to its fibre infrastructure and to potentially cross-subsidise its non-economic activities. ESA thus calls on the Norwegian authorities to provide further information on the imputability assessment.

70) Based on the above, ESA has doubts as to whether Measure 1 is imputable to the Norwegian State either because Bane NOR is itself a public authority or because a public authority has been involved in adopting the measure.

4.2.2.2 State resources

71) Since Bane NOR is a public undertaking, it is by definition financed through State resources (paragraph 62)). Additionally, Bane NOR's primary source of income stems from remuneration from the Norwegian Railway Directorate, which is a government agency (paragraphs 9) and 10)); in the absence of accounting separation/proper revenue and cost allocation, any other resources flow into the same budget.

72) Therefore, ESA preliminary finds that any advantage to Bane NOR would be granted through State resources within the meaning of Article 61(1) of the EEA.

4.2.3 Measure(s) 2

4.2.3.1 Imputability

73) The imputability to the State of the third-party agreements constituting the Measure(s) 2 depend on considerations analogous to those discussed for Measure 1. If Bane NOR were found to be a public authority, then the measures would by definition be imputable the State (cf. paragraphs 61) and 63)). If Bane NOR were not found to be a public authority, then the involvement of public authorities in Bane NOR's decision to conclude those agreements would need to be assessed based on the indicators referred to in paragraph 65).

74) In view of the above, ESA has doubts as to whether Measure(s) 2 are imputable to the Norwegian State either because Bane NOR is itself a public authority or because a public authority has been involved in adopting the measures.

4.2.3.2 State resources

75) The assessment as to whether State resources are involved in the third-party agreements constituting the Measure(s) 2 is based on similar considerations as those concerning Measure 1.

76) For Measure(s) 2, the transfer of Bane NOR's resources (which are State resources, cf. paragraph 71)) to its counterparts might take the form of foregone State revenue rather than a positive transfer of funds, which would not affect the conclusion on State resources being involved (paragraph 62)).

77) Therefore, ESA preliminary finds that any advantage to Bane NOR's counterparts in the agreements constituting the Measure(s) 2 would be granted through State resources within the meaning of Article 61(1) of the EEA Agreement.

4.3 Advantage

4.3.1 Legal framework

78) The qualification of a measure as State aid requires that it confers an advantage to the recipient. An advantage within the meaning of Article 61(1) of the EEA Agreement is any economic benefit that an undertaking could not have obtained under normal market conditions ([55]), thus placing it in a more favourable position than competitors ([56]).

79) Only the effect of the measure, but not its cause or objective, is relevant. To assess whether the position of an undertaking is improved as a result of State intervention, the financial situation of the undertaking following the measure should be compared with its financial situation if the measure had not been taken ([57]).

80) A measure confers an advantage not only if it confers positive economic benefits, but also in situations where it mitigates charges normally borne by the budget of the undertaking. This covers all situations in which economic operators are relieved of the inherent costs of their economic activities ([58]).

81) Economic transactions carried out by public bodies (including public undertakings) are considered not to confer an advantage on the counterpart of the agreement, and therefore not to constitute aid, if they are carried out in line with normal market conditions ([59]). This is assessed pursuant to the market economy operator test ('MEO test'), comparing the behaviour of the public body to that of similar private economic operators under normal market conditions ([60]).

82) Under the MEO test, it is not relevant whether the intervention constitutes a rational means for the public body to pursue public policy considerations. The profitability of the beneficiary is not in itself a decisive indicator for establishing whether the economic transaction in question is in line with market conditions. The decisive element is whether the public body acted as a market economy operator would have done in a similar situation ([61]).

([55]) NoA, paragraph 66.
([56]) See, for instance, judgment of the Court of Justice of 5 June 2012, *Commission* v *EDF*, Case C-124/10 P, EU:C:2012:318, paragraph 90; Judgment of the Court of Justice of 15 March 1994, *Banco Exterior de España*, Case C-387/92, EU:C:1994:100, paragraph 14; and judgment of the Court of Justice of 19 May 1999, *Italy* v *Commission*, Case C-6/97, EU:C:1999:251, paragraph 16.
([57]) NoA, paragraph 67.
([58]) NoA, paragraph 68.
([59]) Judgment of the Court of Justice of 11 July 1996, *SFEI and others*, Case C-39/94, EU:C:1996:285, paragraphs 60–62.
([60]) NoA, section 4.2.
([61]) NoA, paragraph 76.

83) For the purpose of the MEO test, only the benefits and obligations linked to the role of the State as an economic operator are to be taken into account. Indeed, the MEO test is normally not applicable if the State acts as a public authority rather than as an economic operator ([62]).

84) Whether a transaction complies with the MEO principle must be examined on an *ex-ante* basis, having regard to the information available at the time it was decided to carry out the transaction. The relevant evidence is the information which was available and the developments which were foreseeable when the investment decision was made ([63]). If a State argues that it acted as a market economy operator, it must, where there is doubt, provide evidence that the decision to carry out the transaction was taken on the basis of economic evaluations comparable to those which, in similar circumstances, a rational market economy operator would have had carried out to determine the profitability or economic advantages of the transaction ([64]).

4.3.2 Measure 1

85) For Measure 1, the question under the advantage condition is whether a rational market economy operator would have decided to finance Bane NOR's commercial provision of fibre access under the same circumstances as Bane NOR's.

86) At the outset, ESA notes that an advantage can only be found to the extent that Bane NOR has already obtained a financial benefit from the provision of the activities in question. In this regard, the 2021 terms and conditions for dark fibre lease referred to in paragraph 35) do not appear to be relevant, provided that the Norwegian authorities' submission that agreements have yet to be concluded on the basis of such terms and conditions still holds true. Similarly, the fact that Bane NOR's commercial offering might or might not be covering passive infrastructure is only relevant to the extent that Bane NOR has monetised the supply of access to such infrastructure.

87) The Norwegian authorities have confirmed the existence of 15 construction and operation agreements and of 8 SWAP agreements to which Bane NOR is a party, which indicates that Bane NOR has been effectively providing fibre infrastructure access services. Upon reviewing the documents shared by the Norwegian authorities ([65]), ESA could not confirm those documents to be full and complete copies of the abovementioned agreements, mainly due to each agreement being divided into many different files in no clear order and with no clear correspondence to the list of annexes provided by the Norwegian authorities ([66]). In this regard, ESA calls on the Norwegian authorities to resubmit full and complete copies of each agreement and a clear correspondence table/list of annexes during the formal investigation procedure.

88) Overall, ESA cannot exclude that Bane NOR has been granted an undue economic advantage by financing the commercial activities at issue (possibly beyond the abovementioned agreements) through State resources. In this respect, the apparent lack of separate accounts and revenue/cost allocation ([67]) is an element that makes it very difficult to assess whether revenues from Bane NOR's non-economic activities (i.e. likely State resources) have been used to finance Bane NOR's economic activities and if so whether they have or have not been offset/exceeded by any revenues from those economic activities.

([62]) NoA, paragraph 77.
([63]) NoA, paragraph 78. See also *Commission* v *EDF*, paragraphs 83–85 and 105; judgment of the Court of Justice of 16 May 2002, *France* v *Commission*, Case C-482/99, EU:C:2002:294, paragraphs 71–72.
([64]) NoA, paragraph 79.
([65]) Annexes to the submission of 23 June and 18 September 2023, mentioned in paragraph 4).
([66]) Despite ESA having explicitly requested the Norwegian authorities to resubmit the submission of 23 June 2023 in order to remedy these inconveniences.
([67]) The Norwegian authorities have addressed the possible introduction of those safeguards only in relation to the possible future provision of dark fibre based on the 2021 terms and conditions (cf. paragraph 35)),

89) Furthermore, to date, the Norwegian authorities have not provided sufficient arguments and evidence showing that Measure 1 complies with the MEO principle. ESA invites the Norwegian authorities to provide such information during the formal investigation procedure, including by taking a position on which assessment method ([68]) they consider most appropriate to carry out the MEO test.

90) In view of the above, based on the information in its possession so far, ESA has doubts and cannot exclude that Measure 1 has conferred an advantage on Bane NOR within the meaning of Article 61(1) of the EEA Agreement.

4.3.3 Measure(s) 2

91) For each of the Measure(s) 2, it must be ascertained whether a rational market economy operator would have entered into the relevant third-party agreement at the same terms and conditions accepted by Bane NOR.

92) As mentioned in section 4.3.2, due to the limited information provided so far by the Norwegian authorities and the complications arising from the way the information made available to ESA (notably Bane NOR's third-party agreements) has been presented, ESA is currently not in a position to take a position as to whether the individual agreements might comply or not comply with the MEO principle.

93) That said, ESA cannot exclude that some or all of the agreements might have granted an undue advantage to Bane NOR's relevant counterpart(s) in the form of foregone State resources, for example through an imbalanced SWAP agreement (e.g. more valuable fibre leased out than received) or excessively low charges in a construction and operation agreement.

94) Further, it remains open which method would be the most appropriate to establish compliance with market conditions, e.g. '*pari passu'*, a competitive tender procedure, benchmarking, IRR/NPV, etc. ESA invites the Norwegian authorities to express and substantiate their position on this point.

95) For the Measure(s) 2, ESA therefore has doubts as to whether each of them individually confers an advantage to the relevant counterpart of Bane NOR within the meaning of Article 61(1) of the EEA Agreement.

4.4 Selectivity

4.4.1 Legal framework

96) Pursuant to Article 61(1) of the EEA Agreement, in order for a measure to involve State aid it must be selective in that it favours 'certain undertakings or the production of certain goods'. Not all measures which favour economic operators fall under the notion of aid, only those which grant an advantage in a selective way to certain undertakings, categories of undertakings or to certain economic sectors ([69]). Selectivity is established in comparison to other undertakings that are in a comparable legal and factual situation in the light of the objective pursued by the measure ([70]).

4.4.2 Measure 1

97) The alleged cross-subsidisation at issue under Measure 1 would favour one particular undertaking, namely Bane NOR.

98) It is therefore ESA's preliminary view that any economic advantage granted to Bane NOR by Measure 1 would be selective within the meaning of Article 61(1) of the EEA Agreement.

([68]) Cf. NoA, section 4.2.3.
([69]) NoA, paragraph 117.
([70]) Judgment of the Court of Justice of 8 November 2001, *Adria-Wien Pipeline*, Case C-143/99, EU:C:2001:598, paragraph 41.

4.4.3 Measure(s) 2

99) The agreements constituting the Measure(s) 2 are specific transactions benefitting the respective counterparties of Bane NOR.

100) ESA therefore preliminarily finds that, keeping in mind that each agreement must be considered individually, any economic advantage granted to Bane NOR's relevant contractual partner through an agreement covered by the Measure(s) 2 would be selective within the meaning of Article 61(1) of the EEA Agreement.

4.5 Effect on trade and distortion of competition

4.5.1 Legal framework

101) In order to constitute State aid within the meaning of Article 61(1) of the EEA Agreement, the measure must be liable to distort competition and affect trade between the Contracting Parties to the EEA Agreement. While these are two distinct conditions, they are in practice often treated jointly in the assessment of State aid as they are, as a rule, considered inextricably linked ([71]).

102) A measure is considered to (threaten to) distort competition when it is liable to improve the competitive position of the recipient compared to other undertakings with which it competes. A distortion of competition is generally found to exist when the State grants a financial advantage to an undertaking in a liberalised sector where there is or there could be competition ([72]).

103) A measure is found to affect trade where it strengthens the position of an undertaking as compared with other undertakings competing in intra-EEA trade. It is not necessary to establish that the aid has an actual effect on trade between EEA States but only whether the aid is liable to affect such trade ([73]). Furthermore, it is not necessary that the aid beneficiary is itself involved in intra-EEA trade, as the aid may in any event make it more difficult for operators in other EEA States to enter the local market ([74]).

4.5.2 Measure 1

104) First, Measure 1 concerns the supply of electronic communications networks/services, a sector that has been liberalised and is subject to competition. Any advantage to Bane NOR might therefore have strengthened its position compared to competitors potentially resulting in a distortion of competition.

105) Second, the operation of the activities in question is open to intra-EEA trade and there are multiple undertakings active in the EEA that provide those activities. Measure 1 might therefore be liable to strengthen the position of Bane NOR as compared with other undertakings competing in intra-EEA trade.

106) On this basis, ESA takes the preliminary position that Measure 1 is liable to distort competition and to affect intra-EEA trade within the meaning of Article 61(1) of the EEA Agreement.

4.5.3 Measure(s) 2

107) As for Measure 1, the Measure(s) 2 likewise concern the supply of electronic communications networks/services, a liberalised sector exposed to competition. Any advantage to the relevant beneficiaries might therefore have distorted competition by strengthening their competitive position.

([71]) NoA, paragraph 186.
([72]) NoA, paragraph 187.
([73]) NoA, paragraph 190. Judgment of the EFTA Court of 20 May 1999, *Norway* v *EFTA Surveillance Authority*, Case E-6/98 [1999] Ct. Rep. 76, paragraph 59 Judgment of the Court of Justice of 14 January 2015, *Eventech*, Case C-518/13, EU:C:2015:9, paragraph 66; judgment of the Court of Justice of 8 May 2013, *Libert and others*, Joined Cases C-197/11 and C-203/11, EU:C:2013:288, paragraph 77.
([74]) NoA, paragraph 191.

108) As mentioned above, intra-EEA trade exists in this sector so that the Measure(s) 2 might have strengthened Bane NOR's position as compared with intra-EEA competitors.

109) On this basis, ESA takes the preliminary position that the Measure(s) 2 are liable to distort competition and to affect intra-EEA trade within the meaning of Article 61(1) of the EEA Agreement.

4.6 Preliminary conclusion on the existence of aid

110) Based on the information provided so far by the Norwegian authorities and by the complainant, ESA cannot exclude that Measure 1 and the Measure(s) 2 entail State aid within the meaning of Article 61(1) of the EEA Agreement.

5 Existing aid

111) ESA notes that, at the present stage, it is not in possession of any concrete elements that would show that the alleged aid under Measure 1 and/or under the Measure(s) 2 would be existing aid. The brief arguments made on this point by the Norwegian authorities (paragraph 42)) are not sufficiently precise or substantiated. Should the Norwegian authorities wish to elaborate on the existing aid claim, ESA invites them to do so during the formal investigation procedure.

6 Individual aid

112) ESA preliminarily finds that the alleged aid under Measure 1 and under the Measure(s) 2 was not granted on the basis of a scheme ([75]). Any aid under those measures would therefore likely be individual aid.

7 Lawfulness of the aid

113) Pursuant to Article 1(3) of Part I of Protocol 3 to the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice ('Protocol 3'): 'The EFTA Surveillance Authority shall be informed, in sufficient time to enable it to submit its comments, of any plans to grant or alter aid. […] The State concerned shall not put its proposed measures into effect until the procedure has resulted in a final decision.'

114) The Norwegian authorities did not notify the potential aid measures to ESA before putting them into effect. ESA therefore preliminarily concludes that, provided the measures constitute State aid, the Norwegian authorities have not respected their obligations pursuant to Article 1(3) of Part I of Protocol 3.

8 Compatibility of the aid

115) The Norwegian authorities have not provided any arguments substantiating why, if they were to constitute State aid, the measures should be considered compatible with the functioning of the EEA Agreement. ESA has also not identified any clear grounds for compatibility.

116) Thus, if the measures constitute State aid, ESA has doubts as to their compatibility with the functioning of the EEA Agreement.

9 Other aspects

117) Finally, ESA is aware that, pursuant to Article 13(8) read in conjunction with Annex II point 4(a) of Directive 2012/34/EU ([76]), railway undertakings may request ancillary services including access to telecommunication networks from the infrastructure manager or from other

([75]) As defined in Article 1(e) of Part II of Protocol 3 to the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice ("Protocol 3").

([76]) Directive 2012/34/EU of the European Parliament and of the Council of 21 November 2012 establishing a single European railway area (recast), OJ L 343, 14.12.2012, p. 32, as referred to at point 37 of Annex XIII to the EEA Agreement.

operators of the service facility ([77]). Based on the information in its possession so far, ESA is not aware of access to telecommunication networks being provided by Bane NOR to railway undertakings. In particular, the third parties listed in paragraph 42) do not appear to be railway undertakings.

118) ESA invites the Norwegian authorities to clarify whether Bane NOR provides access to telecommunication networks to railway undertakings and, if so, whether the provision of such services to railway undertakings is kept separate from the provision of those services to other parties. More generally, ESA invites the Norwegian authorities to express their views on the potential relevance of the above legal provisions for the measures under investigation.

10 Conclusion

119) As set out above, ESA has doubts as to whether the measures constitute State aid within the meaning of Article 61(1) of the EEA Agreement. Furthermore, provided that the measures qualify as State aid, ESA has doubts as to whether they would be compatible with the functioning of the EEA Agreement.

120) Consequently, in accordance Article 4(4) of Part II of Protocol 3, ESA hereby opens the formal investigation procedure provided for in Article 1(2) of Part I of Protocol 3. The decision to open a formal investigation procedure is without prejudice to the final decision of ESA, which may conclude that the measures do not constitute State aid, or that any such aid is compatible with the functioning of the EEA Agreement.

121) ESA, acting under the procedure laid down in Article 1(2) of Part I of Protocol 3, invites the Norwegian authorities to submit by **25 October 2024** their comments and to provide all documents, information and data needed for the assessment of the measures in light of the State aid rules.

122) The Norwegian authorities are requested to immediately forward a copy of this decision to the potential aid recipients.

123) If this letter contains confidential information which should not be disclosed to third parties, please inform ESA **by 16 October 2024**, identifying the confidential elements and the reasons why the information is considered to be confidential. In doing so, please consult ESA's Guidelines on Professional Secrecy in State Aid Decisions ([78]). If ESA does not receive a reasoned request by that deadline, you will be deemed to agree to the disclosure to third parties and to the publication of the full text of the letter on ESA's website: http://www.eftasurv.int/state-aid/state-aid-register/.

124) Finally, ESA will inform interested parties by publishing a meaningful summary in the Official Journal of the European Union and the EEA Supplement thereto. All interested parties will be invited to submit their comments within one month of the date of such publication. The comments will be communicated to the Norwegian authorities.

([77]) Pursuant to Article 31(8) of the same Directive, where the additional and ancillary service is offered by only one supplier, the charge imposed for such a service shall not exceed the cost of providing it, plus a reasonable profit. The details of the procedure and criteria to be followed for access to such services are laid down in Commission Implementing Regulation (EU) 2017/2177 of 22 November 2017 on access to service facilities and rail-related services, OJ L 307, 23.11.2017, p. 1, as referred to at point 37ap of Annex XIII to the EEA Agreement.

([78]) OJ L 154, 8.6.2006, p. 27 and EEA Supplement No 29, 8.6.2006, p. 1.

For the EFTA Surveillance Authority,

Arne Røksund	Árni Páll Árnason	Stefan Barriga
President	*College Member*	*College Member*
Responsible College Member		

Melpo-Menie Joséphidès

Countersigning as Director,

Legal and Executive Affairs

ESB-STOFNANIR

FRAMKVÆMDASTJÓRNIN

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/02**

(mál M.11536 – CONSTANTIA/ALUFLEXPACK)

1. Framkvæmdastjórninni barst 28. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – Constantia Flexibles GmbH („Constantia“ Austurríki), sem lýtur yfirráðum sér í lagi af hálfu One Rock Capital Partners, LLC („ORC“, Bandaríkjunum)

   – Aluflexpack AG („AFP“, Sviss)

   Constantia öðlast yfirráð sér í lagi, í skilningi b-liðar 1. mgr. 3. gr. samrunareglugerðarinnar, yfir AFP í heild.

   Samruninn á sér stað með kaupum á hlutabréfum.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – Constantia er alþjóðlegur framleiðandi og birgðasali á sveigjanlegum pökkunarlausnum. Í eignasafni Constantia er að finna sveigjanlegar pökkunarlausnir fyrir vörur eins og matvöru, mjólkurvörur, gæludýrafóður, vörur til persónulegrar umhirðu og vörur til heimilisnota, lyf og læknisvörur auk drykkjavara.

   – AFP er framleiðandi og birgir sveigjanlegra umbúðalausna fyrir ýmsar atvinnugreinar. Vöruúrval AFP tekur fyrst og fremst til sveigjanlegra umbúðalausna fyrir ýmis matvæli, kaffi og gæludýrafóður og, í minna mæli, fyrir lyf og aðrar vörur en matvæli.

3. Frumathugun hefur leitt í ljós að hin fyrirhuguðu viðskipti sem hafa verið tilkynnt geti fallið undir gildissvið samrunareglugerðarinnar. Fyrirvari er þó um endanlega ákvörðun.

4. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 5.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11536 – CONSTANTIA/ALUFLEXPACK

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/03**

(mál M.11564 – INTERNATIONAL PAPER/DS SMITH)

1. Framkvæmdastjórninni barst 25. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – International Paper Company („International Paper“, Bandaríkjunum)

   – DS Smith Plc („DS Smith“, Bretlandi)

   International Paper öðlast yfirráð sér í lagi, í skilningi b-liðar 1. mgr. 3. gr. samrunareglugerðarinnar, yfir DS Smith í heild.

   Samruninn á sér stað með kaupum á hlutabréfum.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – International Paper, og hafa hlutabréf fyrirtækisins verið tekin til viðskipta í kauphöllinni í New York, er framleiðandi á endurnýjanlegum trefjaumbúðum og pappírsmauksvörum og endurvinnsluaðili á trefjaúrgangi.

   – DS Smith, en hlutabréf fyrirtækisins hafa verið tekin til viðskipta á aðalmarkaði London Stock Exchange, er alþjóðlegur framleiðandi umbúða sem byggja á sjálfbærum trefjum, einkum á mörkuðum í Evrópu og Norður-Ameríku. Þar fer einnig fram endurvinnsla og pappírsgerð.

3. Frumathugun hefur leitt í ljós að hin fyrirhuguðu viðskipti sem hafa verið tilkynnt geti fallið undir gildissvið samrunareglugerðarinnar. Fyrirvari er þó um endanlega ákvörðun.

4. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 3.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11564 – INTERNATIONAL PAPER/DS SMITH

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/04**

(mál M.11569 – DELI HOME/HWI/HOUTWERF/DISTRI-HOUT)

1. Framkvæmdastjórninni barst 26. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – Deli Home Holding B.V. („Deli Home“, Niðurlöndum), sem endanlega lýtur yfirráðum Ardian France SA („Ardian“, Frakklandi)

   – Houtwerf International B.V. („HWI“, Niðurlöndum)

   – Houtwerf B.V. („Houtwerf“, Niðurlöndum), sem lýtur sem stendur yfirráðum HWI

   – Distri-hout N.V. („Distri-hout“, Belgíu), sem lýtur sem stendur yfirráðum sér í lagi af hálfu HWI

   Deli Home og HWI öðlast sameiginleg yfirráð, í skilningi b-liðar 1. mgr. 3. gr. og 4. mgr. 3. gr. samrunareglugerðarinnar, yfir Houtwerf og Distri-hout.

   Samruninn á sér stað með kaupum á hlutabréfum.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – Deli Home er framleiðandi og heildsala með heimilisvörur úr timbri, svo sem hurðir, gólf, stiga, geymsluhúsgögn, timburvörur og skordýraskjái fyrir hurðir og glugga. Deli Home lýtur endanlegum yfirráðum Ardian, sem einnig stjórnar Maxeda sem fæst við smásölu á byggingar- og tómstundavörum.

   – HWI fæst við heildsölu á timburvörum og smásölu á byggingar- og tómstundavörum.

3. Starfsemi hinna fyrirtækjanna er sem hér segir:

   – Houtwerf og Distri-hout eru heildsalar á timburvörur, garðefni, klæðningum fyrir útveggi, einangrun, hurðum og skreytingarvörum í Belgíu og á Niðurlöndum.

4. Frumathugun hefur leitt í ljós að hin fyrirhuguðu viðskipti sem hafa verið tilkynnt geti fallið undir gildissvið samrunareglugerðarinnar. Fyrirvari er þó um endanlega ákvörðun.

5. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 4.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11569 – DELI HOME/HWI/HOUTWERF/DISTRI-HOUT

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/05**

(mál M.11625 – EPCG/IDS)

1. Framkvæmdastjórninni barst 26. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – EP Group, a.s. („EPCG“, Tékklandi), sem lýtur yfirráðum hr. Daniel Křetínsky, sem er ríkisborgari Tékklands

   – International Distribution Services Plc („IDS“, Bretlandi)

   EPCG öðlast yfirráð, í skilningi b-liðar 1. mgr. 3. gr. samrunareglugerðarinnar, yfir IDS í heild.

   Samruninn á sér stað með opinberu yfirtökutilboði sem tilkynnt var 29. maí 2024.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – EPCG er eignarhaldsfélag fjárfestinga sem lýtur yfirráðum hr. Křetínský. Hr. Křetínsky á hagsmuni í félögum um alla Evrópu með starfsemi á sviði orkumála, innviða, matvæla, flutningaþjónustu, fjölmiðla og netviðskipta.

   – IDS er eignarhaldsfélag Royal Mail Group sem veitir póst- og sendingarþjónustu í Bretlandi og General Logistics Systems B.V., alþjóðlegs veitanda smápakkaþjónustu.

3. Frumathugun hefur leitt í ljós að hin fyrirhuguðu viðskipti sem hafa verið tilkynnt geti fallið undir gildissvið samrunareglugerðarinnar. Fyrirvari er þó um endanlega ákvörðun.

4. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 4.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11625 – EPCG/IDS

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/06**

(mál M.11717 – SUMITOMO/EEW HOLDING/EEW OFFSHORE WIND EU HOLDING)

Mál sem kann að verða tekið fyrir samkvæmt einfaldaðri málsmeðferð

1. Framkvæmdastjórninni barst 26. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – Sumitomo Corporation („Sumitomo“, Japan)

   – DiScho Vermögensverwaltung GmbH & Co. KG, áður EEW Holding GmbH & Co. KG („EEW Holding“, Þýskalandi) EEW Holding á sem stendur að fullu EEW Offshore Wind EU Holding, sem á hluti í i) EEW Special Pipe Constructions GmbH („SPC“), ii) AWS Schäfer Technologie GmbH („AWS“), iii) EEW Management Services GmbH („MS“) og iv) EEW Offshore Wind Holding Komplementär GmbH („EEW Komplementär“). Vísað er til EEW Offshore Wind EU Holding ásamt SPC, AWS, MS og EEW Komplementär sem „andlag viðskiptanna“ (Target).

   Sumitomo og EEW Holding ná í sameiningu yfirráðum, í skilningi b-liðar 1. mgr. 3. gr. og 4. mgr. 3. gr. samruna-reglugerðarinnar, yfir andlagi viðskiptanna (Target) í heild. Samruninn á sér stað með kaupum á hlutabréfum.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – Sumitomo er verslunar- og fjárfestingarfélag sem starfar um allan heim. Það fæst við viðskipti og fjárfestingar í margs konar starfsemi í Japan og um allan heim, þar á meðal í stáli, bifreiðum, flutningum og uppbyggingu á kerfum, fjölbreyttri þéttbýlisþróun, fjölmiðlum og stafrænni starfsemi, lífsstíl, jarðefnaauðlindum, efnalausnum og orku-breytingum.

   – EEW Holding er þýskt eignastýringarfélag. Það fæst við, í gegnum andlag viðskiptanna (Target), framleiðslu á bæði einhliðum (e. monopiles) sem notaðar eru í vindorkuverum og vélum til að framleiða og/eða vinna rör (þ.m.t. einhliðar).

3. Frumathugun hefur leitt í ljós að hin fyrirhuguðu viðskipti sem hafa verið tilkynnt geti fallið undir gildissvið samrunareglugerðarinnar. Fyrirvari er þó um endanlega ákvörðun.

   Hafa ber í huga að mál þetta kann að verða tekið fyrir samkvæmt málsmeðferðinni sem kveðið er á um í tilkynningu framkvæmdastjórnarinnar um einfaldaða málsmeðferð við meðhöndlun tiltekinna mála sem varða samruna, samkvæmt reglugerð ráðsins (EB) nr. 139/2004 ([2]) um eftirlit með samfylkingum fyrirtækja.

4. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 3.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11717 – SUMITOMO/EEW HOLDING/EEW OFFSHORE WIND EU HOLDING

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).
([2]) Stjtíð. ESB C 160, 5.5.2023, bls. 1.

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/07**

(mál M.11752 – OEP/ETHOS ENERGY)

Mál sem kann að verða tekið fyrir samkvæmt einfaldaðri málsmeðferð

1. Framkvæmdastjórninni barst 26. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. og í kjölfar vísunar máls skv. 5. mgr. 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – OEP Capital Advisors, LP („OEP“, Bandaríkjunum)

   – Ethos Energy Group Limited („Ethos Energy“, Bretlandi), sem lýtur sem stendur sameiginlegum yfirráðum Wood Group Power Investments Limited (Bretlandi) og Siemens Energy Global GmbH & Co. KG (Þýskalandi)

   OEP öðlast yfirráð sér í lagi, í skilningi b-liðar 1. mgr. 3. gr. samrunareglugerðarinnar, yfir Ethos Energy í heild.

   Samruninn á sér stað með kaupum á hlutabréfum.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – OEP er framtakssjóður sem fæst við miðstærðarfyrirtæki og beinir sjónum að umbreytingum á sviði iðnaðar, heilbrigðisþjónustu og tækni í Norður-Ameríku og Evrópu.

   – Ethos Energy er sjálfstæður þjónustuaðili sem sérhæfir sig í viðhaldi og þjónustu á búnaði, framleiðslu á aflspennum og rafölum og rekstri og viðhaldi á iðnaðaraðstöðu þriðja aðila.

3. Frumathugun hefur leitt í ljós að hin fyrirhuguðu viðskipti sem hafa verið tilkynnt geti fallið undir gildissvið samruna-reglugerðarinnar. Fyrirvari er þó um endanlega ákvörðun.

   Hafa ber í huga að mál þetta kann að verða tekið fyrir samkvæmt málsmeðferðinni sem kveðið er á um í tilkynningu framkvæmdastjórnarinnar um einfaldaða málsmeðferð við meðhöndlun tiltekinna mála sem varða samruna, samkvæmt reglugerð ráðsins (EB) nr. 139/2004 ([2]) um eftirlit með samfylkingum fyrirtækja.

4. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 4.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11752 – OEP/ETHOS ENERGY

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).
([2]) Stjtíð. ESB C 160, 5.5.2023, bls. 1.

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/08**

(mál M.11765 – SEGRO/PSPIB/REGENSBURG ASSET)

Mál sem kann að verða tekið fyrir samkvæmt einfaldaðri málsmeðferð

1. Framkvæmdastjórninni barst 26. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – SEGRO plc („SEGRO“, Bretlandi)

   – Public Sector Pension Investment Board („PSPIB“, Kanada)

   – Regensburg Logistics Asset („Target Asset“, andlag viðskiptanna, Þýskalandi)

   SEGRO og PSBIP öðlast sameiginleg yfirráð, í skilningi b-liðar 1. mgr. 3. gr. samrunareglugerðarinnar, yfir andlagi viðskiptanna (Target Asset), í heild.

   Samruninn á sér stað með kaupum á eignum.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – SEGRO: eignarhald, eignastýring og þróun nútímavöruhúsa og húsa undir léttiðnað sem eru staðsett í nágrenni við stór þéttbýlissvæði og helstu samgönguæðar í fjölda ríkja ESB.

   – PSPIB: stýrir fjölbreyttu, alþjóðlegu eignasafni, sem m.a. er samsett úr hlutabréfum, skuldabréfum og öðrum verðbréfum með föstum vöxtum, og fjárfestingum í framtakssjóðum, fasteignum, innviðum, náttúruauðlindum og skuldabréfum. PSPIB stýrir fjárfestingum lífeyrissjóða starfsfólks innan ríkisgeirans í Kanada, kanadíska heraflans, konunglegu kanadísku riddaralögreglunnar og kanadíska varaliðsins.

   – Andlag viðskiptanna (Target Asset): Tvær byggingar fyrir vörustjórnun og þróunarland staðsett í Regensburg, Þýskalandi. Andlag viðskiptanna (Target Asset) er sem stendur í leigu til þriðja aðila.

3. Hafa ber í huga að mál þetta kann að verða tekið fyrir samkvæmt málsmeðferðinni sem kveðið er á um í tilkynningu framkvæmdastjórnarinnar um einfaldaða málsmeðferð við meðhöndlun tiltekinna mála sem varða samruna, samkvæmt reglugerð ráðsins (EB) nr. 139/2004 ([2]) um eftirlit með samfylkingum fyrirtækja.

4. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 3.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11765 – SEGRO/PSPIB/REGENSBURG ASSET

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).
([2]) Stjtíð. ESB C 160, 5.5.2023, bls. 1.

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/09**

(mál M.11779 – OAKTREE/APOLLO)

Mál sem kann að verða tekið fyrir samkvæmt einfaldaðri málsmeðferð

1. Framkvæmdastjórninni barst 26. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – Oaktree Capital Holdings LLC (Bandaríkjunum), sem lýtur yfirráðum Oaktree Capital Group Holdings GP, LLC, (Bandaríkjunum) og Brookfield Corporation (Kanada)

   – Apollo Group (Bandaríkjunum)

   Oaktree Capital Group Holdings LLC nær yfirráðum sér í lagi, í skilningi b-liðar 1. mgr. 3. gr. samrunareglugerðarinnar, yfir Apollo Group í heild.

   Samruninn á sér stað með kaupum á hlutabréfum.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – Oaktree Capital Holdings LLC er alþjóðlegt og óhefðbundið fjárfestingarfyrirtæki sem fjárfestir í neyðarskuldum, skuldabréfum með háa ávöxtunarkröfu, breytanlegum verðbréfum, eldri lánum, fyrirtækjastýringu, fasteignum, nýjum hlutabréfum á markaði og millilandafjármögnun.

   – Apollo Group er allsherjar gististjórnunarfyrirtæki sem þjónar fyrst og fremst skemmtiferðaskipum.

3. Frumathugun hefur leitt í ljós að hin fyrirhuguðu viðskipti sem hafa verið tilkynnt geti fallið undir gildissvið samruna-reglugerðarinnar. Fyrirvari er þó um endanlega ákvörðun.

   Hafa ber í huga að mál þetta kann að verða tekið fyrir samkvæmt málsmeðferðinni sem kveðið er á um í tilkynningu framkvæmdastjórnarinnar um einfaldaða málsmeðferð við meðhöndlun tiltekinna mála sem varða samruna, samkvæmt reglugerð ráðsins (EB) nr. 139/2004 ([2]) um eftirlit með samfylkingum fyrirtækja.

4. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 4.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11779 – OAKTREE/APOLLO

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).
([2]) Stjtíð. ESB C 160, 5.5.2023, bls. 1.

Tilkynning um fyrirhugaðan samruna fyrirtækja **2024/EES/88/10**

(mál M.11791 – HIG CAPITAL/THOMA BRAVO/CERTAIN COMPTIA ASSETS)

Mál sem kann að verða tekið fyrir samkvæmt einfaldaðri málsmeðferð

1. Framkvæmdastjórninni barst 27. nóvember 2024 tilkynning um fyrirhugaðan samruna í samræmi við 4. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]).

   Tilkynningin varðar eftirfarandi fyrirtæki:

   – H.I.G. Advantage Buyout Fund II, L.P. (Bandaríkjunum), sem lýtur yfirráðum H.I.G. Advisors II, L.L.C., fjárfestingarsjóður undir stjórn H.I.G. Capital, L.L.C. („H.I.G. Capital“, Bandaríkjunum)

   – Thoma Bravo Discover Fund IV, L.P. (Bandaríkjunum), sem lýtur yfirráðum Thoma Bravo UGP, L.L.C., sem er fjárfestingarsjóður í stýringu Thoma Bravo, L.P. („Thoma Bravo“, Bandaríkjunum)

   – Dótturfélög og eignir Computing Technology Industry Association, Inc. („CompTIA“, Bandaríkjunum) sem mynda upplýsingatæknisvottanir sínar ásamt fræðsluefni og þjálfunarfyrirtækjum („Target Business“ andlög viðskiptanna, Bandaríkjunum)

   H.I.G. Capital og Thoma Bravo öðlast sameiginleg yfirráð, í skilningi b-liðar 1. mgr. 3. gr. samrunareglugerðarinnar, yfir andalagi viðskiptanna (Target Business) í heild.

   Samruninn á sér stað með kaupum á eignum.

2. Starfsemi hlutaðeigandi fyrirtækja er sem hér segir:

   – H.I.G. Capital er alþjóðlegur framtakssjóður sem fjárfestir í óskráðum og sérhæfðum eignum, sem sérhæfir sig í að veita litlum og meðalstórum fyrirtækjum bæði lánsfé og eigið fé..

   – Thoma Bravo er framtakssjóður sem fjárfestir einkum í forritum og innviðahugbúnaði ásamt þjónustu sem byggist á tækni.

   – CompTIA eru atvinnugreinasamtök sem veita upplýsingar um margvísleg tæknileg málefni, þar á meðal netöryggi; menntun, þjálfun og vottun tæknifólks á heimsvísu; nýja og verðandi tækni; löggjöf og stefnur sem hafa áhrif á gögn iðnaðarins og vinnuafls, þróun og stefnu.

3. Frumathugun hefur leitt í ljós að hin fyrirhuguðu viðskipti sem hafa verið tilkynnt geti fallið undir gildissvið samruna-reglugerðarinnar. Fyrirvari er þó um endanlega ákvörðun.

   Hafa ber í huga að mál þetta kann að verða tekið fyrir samkvæmt málsmeðferðinni sem kveðið er á um í tilkynningu framkvæmdastjórnarinnar um einfaldaða málsmeðferð við meðhöndlun tiltekinna mála sem varða samruna, samkvæmt reglugerð ráðsins (EB) nr. 139/2004 ([2]) um eftirlit með samfylkingum fyrirtækja.

4. Þriðju aðilar sem eiga hagsmuna að gæta eru hvattir til að senda framkvæmdastjórninni athugasemdir sem þeir kunna að hafa fram að færa um hina fyrirhuguðu starfsemi.

   Athugasemdir verða að berast framkvæmdastjórninni innan tíu daga frá því að tilkynning þessi birtist í C-deild Stjórnartíðinda ESB, 28.12.2024. Eftirfarandi tilvísun skal ávallt tekin sérstaklega fram:

   M.11791 – HIG CAPITAL/THOMA BRAVO/CERTAIN COMPTIA ASSETS

   Unnt er að senda framkvæmdastjórninni athugasemdir með tölvupósti eða í pósti. Vinsamlegast notið eftirfarandi samskiptaleiðir:

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

   Póstáritun:
   European Commission
   Directorate-General for Competition
   Merger Registry
   1049 Bruxelles/Brussel

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).
([2]) Stjtíð. ESB C 160, 5.5.2023, bls. 1.

Ákvörðun um að hreyfa ekki andmælum við tilkynntum samruna fyrirtækja **2024/EES/88/11**

(mál M.11043 – NOVOZYMES/CHR HANSEN HOLDING)

Framkvæmdastjórnin ákvað 12. desember 2023 að hreyfa ekki andmælum við ofangreindum tilkynntum samruna og lýsa hann samrýmanlegan reglum sameiginlega markaðarins. Ákvörðunin er tekin í samræmi við 2. mgr. 6. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]). Óstytt útgáfa þessarar ákvörðunar er eingöngu til á ensku og verður hún birt eftir að felld hafa verið brott viðskiptaleyndarmál, ef einhver eru. Unnt verður að nálgast hana á eftirfarandi hátt:

– Á samkeppnishluta Europa-vefsetursins (http://ec.europa.eu/competition/mergers/cases/). Notendur vefsetursins geta leitað að samrunaákvörðunum með ýmsum hætti, m.a. eftir fyrirtæki, málsnúmeri, dagsetningu og atvinnugrein.

– Á rafrænu sniði á vefsetrinu EUR-Lex (http://eur-lex.europa.eu/en/index.htm) undir skjalnúmeri 32023M11043. EUR-Lex veitir aðgang að löggjöf Evrópusambandsins á Internetinu.

Ákvörðun um að hreyfa ekki andmælum við tilkynntum samruna fyrirtækja **2024/EES/88/12**

(mál M.11419 – PAVAO VUJNOVAC/FORTENOVA GROUP)

Framkvæmdastjórnin ákvað 11. júní 2024 að hreyfa ekki andmælum við ofangreindum tilkynntum samruna og lýsa hann samrýmanlegan reglum sameiginlega markaðarins. Ákvörðunin er tekin í samræmi við b-lið 1. mgr. 6. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]). Óstytt útgáfa þessarar ákvörðunar er eingöngu til á ensku og verður hún birt eftir að felld hafa verið brott viðskiptaleyndarmál, ef einhver eru. Unnt verður að nálgast hana á eftirfarandi hátt:

– Á samkeppnishluta Europa-vefsetursins (http://ec.europa.eu/competition/mergers/cases/). Notendur vefsetursins geta leitað að samrunaákvörðunum með ýmsum hætti, m.a. eftir fyrirtæki, málsnúmeri, dagsetningu og atvinnugrein.

– Á rafrænu sniði á vefsetrinu EUR-Lex (http://eur-lex.europa.eu/en/index.htm) undir skjalnúmeri 32024M11419. EUR-Lex veitir aðgang að löggjöf Evrópusambandsins á Internetinu.

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).

Ákvörðun um að hreyfa ekki andmælum við tilkynntum samruna fyrirtækja **2024/EES/88/13**

(mál M.11532 – ICG/HOLDING URIACH/URIACH/INELDEA)

Framkvæmdastjórnin ákvað 15. júlí 2024 að hreyfa ekki andmælum við ofangreindum tilkynntum samruna og lýsa hann samrýmanlegan reglum sameiginlega markaðarins. Ákvörðunin er tekin í samræmi við b-lið 1. mgr. 6. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]). Óstytt útgáfa þessarar ákvörðunar er eingöngu til á ensku og verður hún birt eftir að felld hafa verið brott viðskiptaleyndarmál, ef einhver eru. Unnt verður að nálgast hana á eftirfarandi hátt:

– Á samkeppnishluta Europa-vefsetursins (http://ec.europa.eu/competition/mergers/cases/). Notendur vefsetursins geta leitað að samrunaákvörðunum með ýmsum hætti, m.a. eftir fyrirtæki, málsnúmeri, dagsetningu og atvinnugrein.

– Á rafrænu sniði á vefsetrinu EUR-Lex (http://eur-lex.europa.eu/en/index.htm) undir skjalnúmeri 32024M11532. EUR-Lex veitir aðgang að löggjöf Evrópusambandsins á Internetinu.

Ákvörðun um að hreyfa ekki andmælum við tilkynntum samruna fyrirtækja **2024/EES/88/14**

(mál M.11736 – CARLYLE/SEIDOR SOLUTIONS AND LOGISTICS)

Framkvæmdastjórnin ákvað 22. nóvember 2024 að hreyfa ekki andmælum við ofangreindum tilkynntum samruna og lýsa hann samrýmanlegan reglum sameiginlega markaðarins. Ákvörðunin er tekin í samræmi við b-lið 1. mgr. 6. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]). Óstytt útgáfa þessarar ákvörðunar er eingöngu til á ensku og verður hún birt eftir að felld hafa verið brott viðskiptaleyndarmál, ef einhver eru. Unnt verður að nálgast hana á eftirfarandi hátt:

– Á samkeppnishluta Europa-vefsetursins (http://ec.europa.eu/competition/mergers/cases/). Notendur vefsetursins geta leitað að samrunaákvörðunum með ýmsum hætti, m.a. eftir fyrirtæki, málsnúmeri, dagsetningu og atvinnugrein.

– Á rafrænu sniði á vefsetrinu EUR-Lex (http://eur-lex.europa.eu/en/index.htm) undir skjalnúmeri 32024M11736. EUR-Lex veitir aðgang að löggjöf Evrópusambandsins á Internetinu.

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).

Ákvörðun um að hreyfa ekki andmælum við tilkynntum samruna fyrirtækja **2024/EES/88/15**

(mál M.11754 – MSC/TTC/SAMUDERA/JV)

Framkvæmdastjórnin ákvað 21. nóvember 2024 að hreyfa ekki andmælum við ofangreindum tilkynntum samruna og lýsa hann samrýmanlegan reglum sameiginlega markaðarins. Ákvörðunin er tekin í samræmi við b-lið 1. mgr. 6. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]). Óstytt útgáfa þessarar ákvörðunar er eingöngu til á ensku og verður hún birt eftir að felld hafa verið brott viðskiptaleyndarmál, ef einhver eru. Unnt verður að nálgast hana á eftirfarandi hátt:

– Á samkeppnishluta Europa-vefsetursins (http://ec.europa.eu/competition/mergers/cases/). Notendur vefsetursins geta leitað að samrunaákvörðunum með ýmsum hætti, m.a. eftir fyrirtæki, málsnúmeri, dagsetningu og atvinnugrein.

– Á rafrænu sniði á vefsetrinu EUR-Lex (http://eur-lex.europa.eu/en/index.htm) undir skjalnúmeri 32024M11754. EUR-Lex veitir aðgang að löggjöf Evrópusambandsins á Internetinu.

Ákvörðun um að hreyfa ekki andmælum við tilkynntum samruna fyrirtækja **2024/EES/88/16**

(mál M.11769 – VMAG/NOA)

Framkvæmdastjórnin ákvað 19. nóvember 2024 að hreyfa ekki andmælum við ofangreindum tilkynntum samruna og lýsa hann samrýmanlegan reglum sameiginlega markaðarins. Ákvörðunin er tekin í samræmi við b-lið 1. mgr. 6. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]). Óstytt útgáfa þessarar ákvörðunar er eingöngu til á ensku og verður hún birt eftir að felld hafa verið brott viðskiptaleyndarmál, ef einhver eru. Unnt verður að nálgast hana á eftirfarandi hátt:

– Á samkeppnishluta Europa-vefsetursins (http://ec.europa.eu/competition/mergers/cases/). Notendur vefsetursins geta leitað að samrunaákvörðunum með ýmsum hætti, m.a. eftir fyrirtæki, málsnúmeri, dagsetningu og atvinnugrein.

– Á rafrænu sniði á vefsetrinu EUR-Lex (http://eur-lex.europa.eu/en/index.htm) undir skjalnúmeri 32024M11769. EUR-Lex veitir aðgang að löggjöf Evrópusambandsins á Internetinu.

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).

Ákvörðun um að hreyfa ekki andmælum við tilkynntum samruna fyrirtækja **2024/EES/88/17**

(mál M.11792 – APHEON/LFPI/ECH)

Framkvæmdastjórnin ákvað 22. nóvember 2024 að hreyfa ekki andmælum við ofangreindum tilkynntum samruna og lýsa hann samrýmanlegan reglum sameiginlega markaðarins. Ákvörðunin er tekin í samræmi við b-lið 1. mgr. 6. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]). Óstytt útgáfa þessarar ákvörðunar er eingöngu til á ensku og verður hún birt eftir að felld hafa verið brott viðskiptaleyndarmál, ef einhver eru. Unnt verður að nálgast hana á eftirfarandi hátt:

– Á samkeppnishluta Europa-vefsetursins (http://ec.europa.eu/competition/mergers/cases/). Notendur vefsetursins geta leitað að samrunaákvörðunum með ýmsum hætti, m.a. eftir fyrirtæki, málsnúmeri, dagsetningu og atvinnugrein.

– Á rafrænu sniði á vefsetrinu EUR-Lex (http://eur-lex.europa.eu/en/index.htm) undir skjalnúmeri 32024M11792. EUR-Lex veitir aðgang að löggjöf Evrópusambandsins á Internetinu.

Ákvörðun um að hreyfa ekki andmælum við tilkynntum samruna fyrirtækja **2024/EES/88/18**

(mál M.11796 – AUSTRALIANSUPER/DIGITALBRIDGE/SWISS LIFE/DBUPH)

Framkvæmdastjórnin ákvað 22. nóvember 2024 að hreyfa ekki andmælum við ofangreindum tilkynntum samruna og lýsa hann samrýmanlegan reglum sameiginlega markaðarins. Ákvörðunin er tekin í samræmi við b-lið 1. mgr. 6. gr. reglugerðar ráðsins (EB) nr. 139/2004 ([1]). Óstytt útgáfa þessarar ákvörðunar er eingöngu til á ensku og verður hún birt eftir að felld hafa verið brott viðskiptaleyndarmál, ef einhver eru. Unnt verður að nálgast hana á eftirfarandi hátt:

– Á samkeppnishluta Europa-vefsetursins (http://ec.europa.eu/competition/mergers/cases/). Notendur vefsetursins geta leitað að samrunaákvörðunum með ýmsum hætti, m.a. eftir fyrirtæki, málsnúmeri, dagsetningu og atvinnugrein.

– Á rafrænu sniði á vefsetrinu EUR-Lex (http://eur-lex.europa.eu/en/index.htm) undir skjalnúmeri 32024M11796. EUR-Lex veitir aðgang að löggjöf Evrópusambandsins á Internetinu.

([1]) Stjtíð. ESB L 24, 29.1.2004, bls. 1 og EES-viðbætir nr. 9, 22.2.2007, bls. 62 („samrunareglugerðin“).