

The Belgian Competition Authority approves the acquisition by Virya Energy NV (Korys/Colruyt Group) of the shares of Parkwind NV owned by PMV

The Investigation and Prosecution Service of the Belgian Competition Authority (BCA) has approved on 9 June 2020 the acquisition by Virya Energy NV (Korys/Colruyt Group) of the shares of Parkwind NV owned by PMV (Participatiemaatschappij Vlaanderen). After the operation, Virya Energy NV will have sole control on Parkwind NV.

The merger was notified on 25 May 2020. The application of the simplified procedure was requested.

The merger concerns the sectors of the generation and wholesale of electricity and of the development and the promotion of wind farms.

Virya Energy NV is a vehicle that was created at the end of 2019 and that owns participations in producers and developers of renewable energies.

Parkwind is an investment and development company that is active in the renewable energies. Parkwind has among others participations in offshore wind farms that are situated in the Belgian Exclusive Economic Zone in the North Sea.

In its decision of 9 June 2020, the BCA finds that the conditions for the application of the simplified procedure are met and that the notified merger does not raise any objections.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)

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