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Mergers in the energy sector

ACE Panel 6

Association of Competition Economics
4th annual conference
ZEW, Mannheim

Chair: Peter Møllgaard



Mergers

1. Nuon/Reliant (NMa), Dec. 2003
 - APPROVED on conditions (VPP auctions)
 - Conditions annulled on appeal
2. Energias de Portugal (EDP)/ENI attempt to acquire GdP (Gas de Portugal), Dec. 2004
 - Strengthens dominance in both gas and electricity
 - Reduces GdP's role as potential competitor in electricity
 - PROHIBITED
3. DONG/Elsam/E2 +, March 2006
 - APPROVED on conditions:
 - No electricity worries, but gas worries
 - Sale of gas storage facility
 - Sale of gas (10% of dom. consumption)



Mergers

4. E.ON/Endesa merger?, April 2006
 - Cleared by the European Commission
 - Blocked by the Spanish authorities???
5. Gas de France/Suez, Nov. 2006
 - APPROVED on conditions:
 - Gas and electricity worries in Belgium
 - Gas worries in France
 - Remedies include:
 - Sale of Distrigaz and SPE
 - Suez to relinquish control of Belgian network operator Fluxys



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Speakers:

- Prof. Xavier Vives
 - IESE Business School
 - Economic Advisory Group on Competition Policy
- Dr. Claes Bengtsson
 - DG Competition
 - DONG/Elsam/E2
- Paul Hofer
 - NERA Economic Consulting
 - Nuon/Reliant