

COMMISSION DECISION No. 27-M-025/2018

Acquisition by Citicore Renewable Energy Corporation of Shares in Enfinity Philippines Renewable Resources, Inc.

The Commission,

Having regard to the acquisition by Citicore Renewable Energy Corporation of shares in Enfinity Philippines Renewable Resources, Inc.,

Having regard to Sections 16 and 20 of Republic Act No. 10667 and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667,


Has adopted this Decision:

In view of the recommendation from the Mergers & Acquisitions Office that, on the basis of information obtained from the parties and other sources to date, the acquisition by Citicore Renewable Energy Corporation of shares in Enfinity Philippines Renewable Resources, Inc. (the "Transaction") does not result in a substantial lessening of competition, for the reason that the Parties, while both present in the market for power generation using renewable energy sources, appear not to compete with each other, either in the market for renewable energy generation or in the market for securing bilateral contracts for the supply of power using renewable energy sources;

the Commission hereby resolves that it will take no further action with respect to the Transaction.

This Decision is rendered based solely on the facts and circumstances of the Transaction disclosed by Citicore Renewable Energy Corporation and Enfinity Philippines Renewable Resources, Inc.

DONE, this 14th day of August 2018, Quezon City, Philippines.


ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


STELLA LUZ A. QUIMBO
Commissioner


AMABELLE C. ASUNCION
Commissioner