

SUMMARY OF THE COMBINATION**[Under Regulation 13(2) of the Competition Commission of India (Combination) Regulation, 2024]****A. Name of the Parties to the Combination**

1. The parties to the combination are:

- (i) Chubu Electric Power Company Netherlands B.V. (“**Acquirer**”)
- (ii) Continuum Green Energy Limited (“**Target**”)

(The Acquirer and Target are collectively referred to as “**Parties**”)

B. Nature and Purpose of the Combination

2. The “**Proposed Combination**” comprises of acquisition of certain equity shareholding in the Target by way of both primary subscription and secondary purchase of the equity shares from Continuum Green Energy Holdings Ltd., Singapore (“**Seller**”). Pursuant to the Proposed Combination, the Acquirer will also acquire certain control conferring rights in the Target and its subsidiaries in India.
3. The Proposed Combination is notifiable to the Hon’ble Commission under Section 5(a)(i)(A) of the Competition Act, 2002 (as amended).

C. Product, Services, Business (es) of the Parties to the Combination

4. **Acquirer:** The Acquirer is a private limited company, incorporated under the laws of Netherlands and is a wholly owned subsidiary of Chubu Electric Power Co., Inc.,

Japan (“**CHUBU**”) which is the ultimate controlling entity of the CHUBU Group. The Acquirer is engaged in the activities related to investment, management, financing and treasury related functions for the CHUBU Group. Whereas CHUBU is a public limited company listed on recognized stock exchanges in Japan and is engaged in the business of generation, distribution and transmission of power generated through renewable sources such as solar, wind, nuclear etc., among other activities.

5. **Target:** The Target is a public limited company incorporated under the laws of India. The Target and its various subsidiaries in India are primarily engaged in the business of sale and generation of power through renewable sources such as wind and solar.

D. Respective Markets in which the Parties to the Proposed Combination operate

6. The Acquirer (through its affiliates in India) on one hand, and the Target and its subsidiaries in India on the other hand possess certain horizontal overlaps in the following relevant markets delineated by the Parties in power generation in India, including:

- (i) “*Market for generation of power through renewable sources in India*” at broader level.
- (ii) “*Market for generation of power through solar sources in India*” at narrow level.
