Prior notification of a concentration

(Case M.10550 – PHILLIPS 66 / FORTRESS INVESTMENT GROUP / WESTERN OIL)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 472/09)

1. On 15 November 2021, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Phillips 66 (USA),

— Fortress Investment Group LLC ('Fortress', USA), belonging to the group SoftBank Group Corp ('SoftBank Group', USA),

— Western Oil, Inc. ('Western Oil', USA).

Phillips 66 and Fortress acquires within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Western Oil.

The concentration is accomplished by way of purchase of assets.

2. The business activities of the undertakings concerned are:

— for Phillips 66: a multinational energy company with a portfolio of integrated midstream, chemicals, refining and marketing businesses. Phillips 66 processes, transports, stores and markets fuels and products globally,

— for Fortress: an alternative investment and asset management firm, which manages capital for a diverse group of investors including pension funds, endowments and foundations, financial institutions, funds of funds and high net worth individuals,

— for Western Oil: a family-owned operator of gas stations and convenience stores in the States of Missouri and Illinois in the United States, selling motor fuel as wholesaler and retailer, daily consumer goods, and transportation services for third parties.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10550 – PHILLIPS 66 / FORTRESS INVESTMENT GROUP / WESTERN OIL

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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