C/2025/5369

3.10.2025

Prior notification of a concentration

(Case M.12134 – SOFON / STEML / MRO JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/5369)

1. On 18 September 2025, 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:

— Sofon Industries Company, controlled by Saudi Arabian Oil Company ('Sofon', Saudi Arabia),

— ST Engineering Marine Ltd, controlled by Temasek Holdings (Private) Limited ('STEML', Singapore).

Sofon and STEML will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of MRO JV.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are the following:

— Sofon is active in Saudi Arabia's naval and marine defence industry,

— STEML is active in the design, construction, repair, and conversion of naval and commercial vessels.

3. The business activities of the undertaking MRO JV will be the provision of maintenance, repair and overhaul services for commercial vessels in the Dammam and Jeddah shipyards in Saudi Arabia.

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

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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.12134 – SOFON / STEML / MRO JV

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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

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