C/2026/2985

1.6.2026

Prior notification of a concentration

(Case M.12354 – STONEPEAK / CASTROL)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/2985)

1. On 21 May 2026, 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:

— Stonepeak Partners LP (together with all its affiliates 'Stonepeak', United States);

— Castrol Group Holdings Ltd (together with its affiliates and controlled companies 'Castrol', United Kingdom), currently controlled by BP p.l.c. ('bp', United Kingdom).

Stonepeak will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of Castrol.

The concentration is accomplished by way of purchase of shares.

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

— Stonepeak is a global alternative investment firm, specializing in infrastructure and real assets, headquartered in New York, United States;

— Castrol, headquartered in the United Kingdom, develops, produces and sells lubricants, greases, coolants and related fluids.

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 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.

4. 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.12354 – STONEPEAK / CASTROL

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

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

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

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