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PUBLIC VERSION

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Marigold ACP SARL
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Luxembourg

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Subject: **Case M.11652 – OCEAN YIELD / GEOGAS / MARIGOLD / NYK / FLS JV**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 16 September 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which (i) Ocean Yield AS ("Ocean Yield", Norway) controlled by KKR & Co. Inc. ("KKR", USA), (ii) Geogas Maritime SAS ("Geogas Maritime", France) belonging to the Geogas Group ("Geogas", France), (iii) Marigold ACP SARL ("Marigold",

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

([2]) OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

Luxembourg) controlled by Access Capital Partners Group S.A. ("Access Capital Partners", France) and (iv) Nippon Yusen Kabushiki Kaisha ("NYK", Japan) will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of France LNG Shipping SAS ("FLS JV", France). ([3]) The concentration is accomplished by way of purchase of shares.

(2) The business activities of the undertakings concerned are the following:

– Ocean Yield owns a fleet of vessels, including oil tankers and container ships, which it rents to shipping companies. Ocean Yield is controlled by KKR, which is a global investment firm,

– Geogas Maritime specializes in international trading and transportation of liquefied petroleum gas ('LPG'),

– Marigold is an investment holding company coordinating the activities of all the entities in which it holds direct or indirect interest. It is controlled by Access Capital Partners, an independent private assets manager,

– NYK is a listed Japanese shipping services and logistics provider that specializes in international marine transportation,

– FLS JV owns, finances and commercially manages liquefied natural gas ('LNG') vessels based on long-term time charter arrangements.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

([3]) OJ C, C/2024/5758, 24.9.2024.
([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').