EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9549 – BP GROUP / BUNGE GROUP / BP BUNGE BIOENERGIA**
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 18 September 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which BP plc ('BP', United Kingdom), and Bunge Limited ('Bunge', USA), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of BP Bunge Bioenenergia SA ('Brazil'). The concentration is accomplished by way of purchase of shares and assets in a newly created company constituting a joint venture. [3]

2. The business activities of the undertakings concerned are:

   – BP is a global group, headquartered in the United Kingdom and active in the exploration, development and production of oil and gas,

   – Bunge is a US listed group operating in the agri-food sector. Its main activities include trading in oil seeds and cereal, grains, seed pressing and the production and marketing of edible oils,

   – BP Bunge Bioenergia S.A. will be involved in sugar cane cultivation, production and sales of cane sugar, production and sales of bioethanol and power co-generation from sugar cane bagasse. All these activities will be carried out in Brazil.

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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').

3 Publication in the Official Journal of the European Union No C 341, 09.10.2019, p. 7.

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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(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, 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)
Cecilio MADERO VILLAREJO
Acting Director-General

4 OJ C 366, 14.12.2013, p. 5.