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PUBLIC VERSION

Egyptian General Petroleum Corporation
270 Palestine St., 4th sector
New Maadi, Maadi
11742 Cairo
Egypt

Abu Dhabi Developmental Holding Company P.J.S.C.
Capital Gate Building 8th Floor
Khaleej Al Arabi Street
PO Box 164 Abu Dhabi
United Arab Emirates

Subject: **Case M.11418 – ADQ / EGPC / ETHYDCO / EDC / ELAB**
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 22 October 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Abu Dhabi Developmental Holding Company P.J.S.C. ("ADQ", United Arab Emirates) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over Egyptian Ethylene and Derivatives Company (ETHYDCO) S.A.E. ("ETHYDCO", Egypt) and, at the same time and within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation, joint control, together with Egyptian General Petroleum Corporation ("EGPC", Egypt), over Egyptian Drilling Company S.A.E. ("EDC", Egypt) and Egyptian Linear Alkyl Benzene (Elab) S.A.E. ("ELAB", Egypt), both currently controlled by EGPC, by way of purchase of shares. ([3])

([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]) OJ C, C/2024/6596, 29.10.2024.

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

– ADQ is one of Abu Dhabi's largest holding companies with direct and indirect investments in a number of sectors across Abu Dhabi's economy, including food and agriculture, aviation, financial services, healthcare, industries, logistics, media, real estate, tourism and hospitality, transport, and utilities,

– EGPC is a corporation organized and existing under the laws of Egypt and is active in the development of petroleum resources and oil well exploitation,

– ETHYDCO, EDC and ELAB are active in the production of petroleum-derivatives and in the upstream oil and gas sector, mainly, but not exclusively, in Egypt.

(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

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