C/2024/5758

24.9.2024

Prior notification of a concentration

(Case M.11652 – OCEAN YIELD / GEOGAS / MARIGOLD / NYK / FLS JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/5758)

1. On 16 September 2024, 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:

— Ocean Yield AS ('Ocean Yield', Norway) controlled by KKR & Co. Inc. ('KKR', USA),

— Geogas Maritime SAS ('Geogas Maritime', France) belonging to the Geogas Group ('Geogas', France),

— Marigold ACP SARL ('Marigold', Luxembourg) controlled by Access Capital Partners Group S.A. ('Access Capital Partners', France),

— Nippon Yusen Kabushiki Kaisha ('NYK', Japan),

— France LNG Shipping SAS ('FLS JV', France).

Ocean Yield, Geogas Maritime, Marigold and NYK will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of FLS JV.

The concentration is accomplished by way of purchase of shares.

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

— Ocean Yield is a shipowner company, which 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 frm,

— Geogas Maritime specializes in international trading and transportation of liquified petroleum gas,

— 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 LNG vessels based on long-term time charter arrangements.

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 operation to the Commission.

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

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11652 – OCEAN YIELD / GEOGAS / MARIGOLD / NYK / FLS JV

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

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