Prior notification of a concentration

(Case M.9453 — Phillips 66/Fortress Investment Group/United Pacific)

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 323/08)

1. On 19 September 2019, 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:

— Phillips 66 (USA),

— Fortress Investment Group LLC ('Fortress', USA), controlled by SoftBank Group Corp. ('Softbank', Japan),

— CF United LLC ('United Pacific', USA), controlled by Fortress.

Phillips 66 and Fortress acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the whole of United Pacific.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— For Phillips 66: multinational energy company with a portfolio of integrated midstream, chemicals, refining and marketing businesses. Phillips 66 processes, transports, stores and markets fuels and products globally,

— For Fortress: alternative investment and asset management firm. Fortress manages capital for a diverse group of investors including pension funds, endowments and foundations, financial institutions, funds of funds and high net worth individuals,

— For United Pacific: independent owner and operator of gas stations and convenience stores in the West Coast of the U.S., selling motor fuel and daily consumer goods.

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 procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([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.

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

M.9453 — Phillips 66/Fortress Investment Group/United Pacific

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

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

Fax +32 22964301

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 366, 14.12.2013, p. 5.