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PUBLIC VERSION

OCP S.A.
2-4 Rue Al Abtal,
Hay Erraha 20200, Casablanca,
Morocco

KAES Phosphate Holdings, LLC
4111 E 37th St N Wichita,
KS 67220
U.S.A.

Subject: **Case M.10689 – OCP GROUP / KOCH INDUSTRIES / JORF FERTILIZER COMPANY**
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 24 March 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which OCP S.A. ('OCP', Morocco) and KAES Phosphate Holdings, LLC ('KAES', USA) intend to acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Jorf Fertilizer Company III, S.A. ('JFC III', Morocco), currently a wholly-owned subsidiary of OCP, by way of purchase of shares.[3]

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

   – OCP and its subsidiaries are global producers, suppliers and distributors of phosphate fertilisers (including DAP, MAP, TSP, NP, NPK and NPS). OCP is also active in the extraction and sale of phosphate rock, and its conversion into phosphoric acid, which it both sells and processes to produce phosphate fertilisers,

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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 145, 1.4.2022, p. 15.

– KAES is indirectly owned by Koch Ag & Energy Solutions, LLC ('KAES Parent', USA), and ultimately controlled by Koch Industries, Inc. ('KII', USA), which controls a diverse portfolio of companies involved in refining and chemicals, process and pollution control equipment and technologies, minerals, fertilisers, commodity trading and services, polymers and fibers, glass, forest and consumer products, electronic connectors, printing and packing, enterprise software and investments. KII is active in the fertiliser and sulphur sectors through KAES Parent,

– JFC III is an OCP subsidiary, operating a production unit at the Jorf Lasfar production plant, where it produces phosphoric acid and phosphate fertilisers - DAP, MAP, NPK, NPS and NP.

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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.