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PUBLIC VERSION

A.P. Møller Capital P/S,
Tuborg Havnevej 15
2900, Hellerup
Denmark

Bergé y Compañía S.A.
Paseo de la Castellana 64
28046, Madrid
Spain

Subject: **Case M.11938 – APMC / BYC / BERGE INFRAESTRUCTURAS Y SERVICIOS LOGISTICOS**
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 23 June 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which A.P. Møller Capital P/S ("APMC", Denmark), controlled by A.P. Møller Holding A/S, and Bergé y Compañía S.A. ("ByC", Spain) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Bergé Infraestructuras y Servicios Logísticos, S.L (Spain), currently controlled by ByC, by way of purchase of shares. ([3])

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

– APMC is an infrastructure fund manager focused on investments in critical transportation, logistics and energy assets globally. APMC is ultimately controlled by A.P. Møller Holding A/S, which is also the controlling

([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/2025/3605,1.7.2025.

shareholder of the publicly listed Danish company A.P. Møller-Mærsk A/S, an integrated transport and logistics company,

– ByC is an investment holding company in the logistics sector. It has investments in Asia, Europe, and Latin and Central America.

(3) The business activities of Bergé Infraestructuras y Servicios Logísticos, S.L are the following: port and logistics sector, mainly in Spain.

(4) 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])

(5) 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
Directorate-General for Competition

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