C/2024/6596

29.10.2024

Prior notification of a concentration

(Case M.11418 – ADQ / EGPC / ETHYDCO / EDC / ELAB)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/6596)

1. On 22 October 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:

— Alpha Oryx III Limited ('Alpha', United Arab Emirates), controlled by Abu Dhabi Developmental Holding Company P.J.S.C. ('ADQ', United Arab Emirates),

— Egyptian General Petroleum Corporation ('EGPC', Egypt),

— Egyptian Ethylene and Derivatives Company (ETHYDCO) S.A.E. ('ETHYDCO', Egypt),

— Egyptian Drilling Company S.A.E. ('EDC', Egypt), controlled by EGPC,

— Egyptian Linear Alkyl Benzene (Elab) S.A.E. ('ELAB', Egypt), controlled by EGPC.

Alpha will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of ETHYDCO. At the same time, Alpha and EGPC will acquire within the meaning of article 3(1)(b) and 3(4) of the Merger Regulation joint control of EDC and ELAB.

The concentration is accomplished by way of purchase of shares.

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

— ADQ is one of the region'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. 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.

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

M.11418 – ADQ / EGPC / ETHYDCO / EDC / ELAB

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

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

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

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË