EUROPEAN COMMISSION

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PUBLIC VERSION

BP Products North America Inc.
30 South Wacker Drive
Chicago, Illinois 60606
United States of America

Pioneer Hi-Bred International Inc.
7100 NW 62nd Avenue
Johnston, Iowa 50131-2937
United States of America

Subject: **Case M.12162 – BP / CORTEVA / JV**
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 11 November 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings BP p.l.c. ('bp', United Kingdom), through its wholly-owned subsidiary BP Products North America Inc. (United States), and Corteva, Inc. ('Corteva', United States), through its wholly-owned subsidiary Pioneer Hi-Bred International Inc. (United States), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the newly established joint venture Corteva BP LLC (the 'JV', United States) by way of purchase of shares. ([3])

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

– bp is the parent company of an energy group globally active in the provision of oil, natural gas, petroleum and petrochemical products, and alternative energy, including the production and sale of sustainable aviation fuel,

([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/2025/6253, 19.11.2025.

– Corteva is the parent company of an agriculture group globally active in the production and sale of seeds and crop protection products, including seeds that can be used to produce crude vegetable oil.

(3) The JV will commercialise crude vegetable oil (oil feedstock) derived from specific crops (i.e., canola oilseeds and mustard oilseeds grown in the United States and sunflower oilseeds grown in France, Italy, and Romania), which will be mainly used to produce and sell sustainable aviation fuel that complies with Annex IX Part A (t) to Directive (EU) 2018/2001 of the European Parliament and of the Council as regards adding feedstock for the production of biofuels and biogas, as amended by Commission Delegated Directive (EU) 2024/1405 of 14 March 2024. It will also sell oilseed meal.

(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 paragraphs 5 (b) and 8 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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

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