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PUBLIC VERSION

First Dutch Group B.V.
Veerhaven 14
3016CJ Rotterdam
The Netherlands

Subject: **Case M.12074 - FIRST DUTCH GROUP / CEFETRA**
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 30 July 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which, First Dutch Group B.V. ('First Dutch Group', the Netherlands), controlled by Mr. P.J. Goedvolk, intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over Cefetra Group B.V ('Cefetra', the Netherlands), currently controlled by BayWa Agrar Beteiligungs GmbH (Germany). The concentration is to be accomplished by way of purchase of shares. ([3])

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

– First Dutch Group is a financial holding company owned by Mr. P.J. Goedvolk that controls the Burando Atlantic Group ('Burando'). Burando focusses on maritime activities, consisting of the (wholesale) trade of liquid and gaseous (marine) fuels and lubricants, sea and coastal cargo shipping of non-food liquid products such as mineral oils and light chemicals, ancillary activities such as inland navigation and chartering, and collection and recycling of non-hazardous maritime waste. Mr P.J. Goedvolk furthermore controls CE Nederland B.V., which exploits a small wind farm in the Netherlands, Nes Group B.V., which sells electrical engineering materials and LED lighting, and FDR Risk Holding B.V., an insurance broker for the (maritime) logistics sector,

([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/2025/4484, 6.8.2025.

– Cefetra is a supply chain manager and distributor of agricultural ingredients to the animal nutrition, food ingredient and energy industries, providing integrated logistics from origin to end point through third parties and other services. Cefetra purchases raw materials and food ingredients worldwide from selected suppliers and ships agricultural commodities in bulk to Northern and Central European markets and food ingredients to markets across the world.

(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(c) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) 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').