EUROPEAN COMMISSION

Brussels, 9.6.2020
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PUBLIC VERSION

To the notifying party

Subject: **Case M.9836 — Bunker Holding/OceanConnect Marine**
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 13 May 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Bunker Holding A/S, ("Bunker Holding", Denmark), part of A/S United Shipping & Trading Company ultimately owned by the Danish citizen Mr. Torben Østergaard-Nielsen, acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over the whole of the undertakings OceanConnect Marine HK Ltd, OceanConnect Marine DMCC, OceanConnect Marine GmbH, and OceanConnect Marine Services LLC (the "Target Companies"), and the assets related to the OceanConnect Marine business in Korea, Singapore, Greece, UK, and USA (together "OCM", Singapore), controlled by Glencore plc. ("Glencore") by way of purchase of shares and assets.[3]

2. The business activities of the undertakings concerned are:

   – Bunker Holding: purchasing, selling, and supplying marine fuel oil, marine gas oil, and lube oil as well as risk management and associated services,

   – OCM: trading and brokering of marine fuels, and operating the online bunker purchase platform, AuctionConnect.

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

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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 176, 26.5.2020, p. 7.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

paragraph 5(c) and 6 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.