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PUBLIC VERSION

Abu Dhabi Marine Business and
Services Company PJSC
c/o ADNOC Logistics & Services,
PLC
PO Box 61,
Abu Dhabi,
United Arab Emirates

Navig8 Limited
c/o Navig8 Europe Limited
The Zig Zag Building, 6th Floor,
70 Victoria Street,
SW1E6SQ, London
United Kingdom

Subject: **Case M.11653 – ADNOC / NAVIG8 LIMITED / NAVIG8 GROUP**
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 15 November 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which (i) the undertaking Abu Dhabi Marine Business and Services Company P.J.S.C. ('ADNOC', United Arab Emirates) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Navig8 Topco Holdings Inc. ('Navig8', Marshall Islands), which is currently wholly owned by Navig8 Limited ('Seller', Bermuda), by way of purchase of shares, with the exception of Navig8's subsidiary, Integr8 Fuels Holding Inc. ('Integr8', Marshall Islands) and (ii) ADNOC and the Seller will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Integr8, by way of purchase of shares. ([3])

([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/2024/7112, 26.11.2024.

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

– ADNOC is part of the ADNOC Group, which is an energy and petrochemicals group operating across the entire hydrocarbon value chain through a network of fully integrated businesses. ADNOC is wholly-owned by the Government of the Emirate of Abu Dhabi. It is principally active in the exploration, production, storage, refining, and distribution of oil and gas, as well as in the development of petrochemical products,

– The Seller is the current owner of Navig8 (which includes Integr8),

– Navig8 is a fully integrated provider of shipping management services, operating as an owner, operator and active charterer and broker of liquid bulk ships, and shipping pools spanning the clean and dirty tanker and chemical sectors. Integr8, a subsidiary of Navig8, is a marine fuel (bunker fuel) trading business.

(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(d) 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)
Olivier GUERSENT
Director-General

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