C/2025/1677

13.3.2025

Prior notification of a concentration

(Case M.11734 – SQM / CODELCO / SQM SALAR JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/1677)

1. On 3 March 2025, 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:

— Corporación Nacional del Cobre de Chile ('Codelco') (Chile), ultimately controled by the Chilean State,

— Sociedad Quimica y Minera de Chile SA ('SQM') (Chile).

SQM and Codelco will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of SQM Salar JV.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

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

— SQM is engaged in the production and marketing of (i) lithium and its derivatives; (ii) iodine and its derivatives; (iii) specialty plant nutrition (fertilisers); (iv) potassium and its derivatives; and (v) industrial chemicals,

— Codelco's main activity is to explore, develop and exploit mining resources, as well as process them, to produce refined copper and by-products, and then market them to customers around the world.

3. SQM Salar JV holds a contract with the Chilean Government regarding the lease and terms of conditions of lithium exploitation in the Atacama Salt Flat (Chile) until 31 December 2030. As a result, SQM Salar will be active in the exploration, development and exploitation of mining resources in Chile.

4. 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.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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.11734 – SQM / CODELCO / SQM SALAR JV

([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