C/2026/4845

15.9.2026

Prior notification of a concentration

(Case M.11903 – CM / BUNGE / BTZ)

(Text with EEA relevance)

(C/2026/4845)

1. On 7 September 2026, 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:

— CM Holding A/S ('CM', Denmark),

— Bunge Global SA ('Bunge', Switzerland),

— Bałtycki Terminal Zbożowy ('BTZ', Poland).

CM and Bunge will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of BTZ.

The concentration is accomplished by way of contract or any other means.

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

— CM is active within agri-commodity brokerage, dry bulk shipping, digital software development related to the agricultural industry and operation of port terminals in Europe,

— Bunge is an agribusiness company mainly active in the sale of oilseed meals and oils as well as other vegetable oils. Bunge also sells grains, including corn, wheat, barley and milled products, such as wheat flour, as well as unprocessed oilseeds and other products like sugar,

— BTZ is a dry bulk terminal at the Port of Gdynia that handles a range of dry bulk goods.

3. 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.

4. 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.11903 – CM / BUNGE / BTZ

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
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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').