EUROPEAN COMMISSION

Brussels, 10.10.2024
C(2024) 7223 final

PUBLIC VERSION

ADNOC Drilling Company PJSC
("Adrill")
SKEC 2, Zone 1 – E-17
P.O Box 4017
Abu Dhabi
United Arab Emirates

Alpha Dhabi Holding P.J.S.C.
("ADH")
Plot A-A1 Villa, Yas Island
Abu Dhabi
United Arab Emirates

Tubacex S.A
Ibaizabal Bidea, Edificio 702 - 1ªplanta
48160 Derio, Bizkaia
Spain

Subject: **Case M.11718 – ADRILL / ADH / TUBACEX / NTS MIDDLE EAST 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 18 September 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which ADNOC Drilling Company P.J.S.C. ("ADRILL", United Arab Emirates), Alpha Dhabi Holding ("ADH", United Arab Emirates) and Tubacex S.A. ("Tubacex", Spain) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of NTS Middle East FZCO ("NTS Middle East", United Arab Emirates), currently jointly controlled by ADH and Tubacex, 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/2024/5878, 27.9.2024

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

— ADRILL is active in onshore and offshore drilling, and in the provision of ancillary services related to drilling,

— ADH is an investment company focused *inter alia* on assets related to climate capital, real estate, healthcare, construction, hospitality, and energy,

— Tubacex manufactures advanced stainless steel products and special alloys for the energy and mobility sectors,

— NTS Middle East specialises in machining services to the oil and gas sector (including precision manufacturing, repair and tool rental services).

(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)
Olivier GUERSENT
Director-General

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