EUROPEAN COMMISSION

Brussels, 4.5.2023
C(2023) 3111 final

PUBLIC VERSION

Ocean Network Express Pte. Ltd.
7 Straits View, #16-01 Marina One
East Tower
018936 Singapore
Singapore

MIP III (ECI) AIV, L.P.
125 West 55th Street, Level 15
10019 New York
United States of America

Subject: **Case M.11006 – ONE / MACQUARIE / YTI**
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 3 April 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Ocean Network Express Pte. Ltd ('ONE', Singapore) and MIP III (ECI) AIV, L.P. ('Macquarie', USA), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Yusen Terminal LLC ('YTI', USA) by way of purchase of shares.[3]

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

   – ONE is currently controlled by Ocean Network Express Holdings Ltd. (Japan), a joint venture between Nippon Yusen Kabushiki Kaisha ('NYK Group', Japan), Mitsui O.S.K Lines (Japan) and Kawasaki Kisen Kaisha (Japan) and it operates a global container liner shipping business;

---

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 141, 24.4.2023, p. 5.

– Macquarie is a Delaware-domiciled alternative investment vehicle of a fund ultimately controlled by Macquarie Group Limited (Australia), a global provider of assets management services;

– YTI is a company controlled by Macquarie and NYK Group, providing marine container terminal stevedoring services at terminals in Los Angeles (USA).

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(a) 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.