EUROPEAN COMMISSION

Brussels, 26.5.2020
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PUBLIC VERSION

To the notifying party

Subject: **Case M.9814 – FIRMENICH / LES DÉRIVÉS RÉSINIQUES ET TERPÉNIQUES**
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 29 April 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Firmenich Group ('Firmenich', Switzerland) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control over the whole of Les Dérivés Résiniques et Terpéniques group ('DRT', France) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – Firmenich specializes in the production and commercialisation of fragrances, flavours and aroma chemicals;

   – DRT is mainly active in the production and commercialization of pine resin, pine turpentine oil and pine terpene. Some of DRT's products can be used as aroma chemicals for the production of fragrances.

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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

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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 152, 07.5.2020, p. 5.

4 OJ C 366, 14.12.2013, p. 5.

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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