C/2026/213

8.1.2026

Prior notification of a concentration

(Case M.12281 – RCL Cruises / MSC Cruises / JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/213)

1. On 22 December 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:

— RCL Cruises Ltd. ('RCL Cruises', United Kingdom), controlled by Royal Caribbean Cruises Ltd. ('RCCL', Liberia),

— Cruise Terminal Investment Limited Sàrl ('CTIL', Switzerland), controlled by MSC Cruises SA ('MSC Cruises', Switzerland), part of the MSC Mediterranean Shipping Company Holding SA Group ('MSC Holding', Switzerland),

— A newly created company Kagoshima Cruise Terminal Ltd. ('Kagoshima JV', Japan).

RCL Cruises and CTIL will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Kagoshima 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:

— RCL Cruises is a cruise ship operator, ship charterer and a sales and marketing representative for RCCL's Royal Caribbean International and Celebrity Cruises brands, active worldwide,

— CTIL is a subsidiary of MSC Cruises that was established in 2024 to manage a portfolio of MSC Cruises terminals worldwide.

3. The business activities of the newly set up undertaking Kagoshima JV will be the following: the construction and management of a new cruise terminal in the port of Kagoshima, Japan.

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.12281 – RCL Cruises / MSC Cruises / 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:

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