Prior notification of a concentration

(M.10545 – PSA / TIL / PNIT)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 14 I/06)

1. On 20 December 2021, 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:

— PSA International Pte. Ltd. ('PSA', Singapore),

— Terminal Investment Limited Sàrl ('TIL', Switzerland),

— Pusan Newport International Terminal Co., Ltd. ('PNIT', Korea), controlled by PSA.

TIL, through Terminal Investment Switzerland Sàrl ('TIS'), and PSA acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation indirect joint control of PNIT.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for PSA: an international operator of port terminals. It is mainly active in the provision of stevedoring services at ports, with a particular focus on providing container terminal services for ocean carriers,

— for TIL: it invests in, develops and manages container terminals around the world, often in joint ventures with other terminal operators. TIL is indirectly jointly controlled by MSC Mediterranean Shipping Company of Switzerland and certain funds managed by Global Infrastructure Management, LLC. of the United States,

— for PNIT: operates a container terminal in Busan New Port located in South Korea's southeastern port city of Busan. It is currently controlled by PSA.

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.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation 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:

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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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