Prior notification of a concentration

(Case M.9740 — ISQ/Rubis/Rubis Terminal)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 56/09)

1. On 12 February 2020, 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:

— I Squared Capital Advisors LLC ('ISQ', United States),

— Rubis SCA ('Rubis', France),

— Rubis Terminal S.A. ('Rubis Terminal', France), currently controlled by Rubis.

ISQ acquires within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the whole of Rubis Terminal, alongside Rubis.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for ISQ: investment company focusing on sectors such as energy, utilities, telecommunication and transport at a global level.

— for Rubis: company specialised in the distribution of petroleum products and storage of liquid products (including petroleum products, chemicals, agricultural products and fertilizers) at a global level.

— for Rubis Terminal: business division of Rubis that mainly operates bulk storage terminals in Belgium, France, the Netherlands and Turkey.

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 the 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:

M.9740 — ISQ/Rubis/Rubis Terminal

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:
European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

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