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PUBLIC VERSION

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Singapore 188024

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Singapore 238891

Subject: **Case M.10610 – ARCHER DANIELS MIDLAND SINGAPORE / CLYDE INVESTMENTS**
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 21 February 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Archer Daniels Midland Singapore Pte. Ltd. ('ADM Singapore', Singapore), controlled by Archer Daniels Midland Company ('ADM Group', USA), and Clyde Investments ('Clyde Investments', Singapore), controlled by Temasek Holdings (Private) Limited ('Temasek', Singapore), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the JV. The concentration is accomplished by way of subscription of shares in a newly created company constituting a joint venture.[3]

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 102, 2.3.2022, p. 15.

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2. The business activities of the undertakings concerned are:

– ADM Singapore is active in the food and nutrition sectors in Asia. ADM Singapore is part of ADM Group which is active in a broad range of activities including the processing of oilseeds, corn, sugar, wheat and other agricultural commodities and in the manufacture of vegetable oils and other value added food and feed ingredients and additives at global level,

– Clyde Investments is active in the contract manufacturing of plant-based protein products in Asia. It is a subsidiary of Temasek, an investment company active in broad spectrum of industries at global level including life sciences & agri-food.

3. The JV, whose name will be agreed between ADM Singapore and Clyde Investments, is a greenfield full-function joint venture to be set up in Singapore to provide contract development and manufacturing organization services for microbial fermentation solution and microbial ingredients for food applications and related consultancy services in Singapore.

4. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraphs 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

5. 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.