C/2024/7112

26.11.2024

Prior notification of a concentration

(Case M.11653 – ADNOC / NAVIG8 LIMITED / NAVIG8 GROUP)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/7112)

1. On 15 November 2024, 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:

— Abu Dhabi Marine Business and Services Company P.J.S.C. ('ADNOC', United Arab Emirates),

— Navig8 Limited ('Seller', Bermuda),

— Navig8 Topco Holdings Inc. ('Navig8', Marshall Islands), which is currently wholly owned by the Seller, and which includes the subsidiary Integr8 Fuels Holding Inc. ('Integr8', Marshall Islands).

ADNOC will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Navig8, with the exception of its subsidiary Integr8. In addition, ADNOC and the Seller will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Integr8.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— ADNOC is part of the ADNOC Group, which is an energy and petrochemicals group operating across the entire hydrocarbon value chain through a network of fully integrated businesses. ADNOC is wholly-owned by the Government of the Emirate of Abu Dhabi. It is principally active in the exploration, production, storage, refining, and distribution of oil and gas, as well as in the development of petrochemical products.

— The Seller is the current owner of Navig8 (which includes Integr8).

— Navig8 is a fully integrated provider of shipping management services, operating as an owner, operator and active charterer and broker of liquid bulk ships, and shipping pools spanning the clean and dirty tanker and chemical sectors. Integr8, a subsidiary of Navig8, is a marine fuel (bunker fuel) trading business.

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 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.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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.11653 – ADNOC / NAVIG8 LIMITED / NAVIG8 GROUP

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

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

Postal address:

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