C/2025/2724

8.5.2025

Prior notification of a concentration

(Case M.11896 – CARNIVAL / RCCL / MSC / GBSY JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/2724)

1. On 28 April 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:

— Carnival Corporation ('Carnival', Panama), part of Carnival Corporation & plc (England and Whales),

— Royal Caribbean Cruises Ltd. ('RCCL', Liberia),

— MSC Cruises SA ('MSC Cruises', Switzerland), controlled by MSC Mediterranean Shipping Company Holding SA (Switzerland),

— Grand Bahamas Shipyard Ltd. ('GBSY', Bahamas), jointly controlled by Carnival and RCCL.

Carnival, RCCL and MSC Cruises will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of GBSY.

The concentration is accomplished by way of purchase of shares.

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

— Carnival is part of the largest global cruise company and among the largest leisure travel companies,

— RCCL is a global cruise holding company operating oceanic cruises under three wholly owned brands, Royal Caribbean International, Celebrity Cruises, and Silversea Cruises. It also owns a 50 % stake of a joint venture which operates the German brands TUI Cruises and Hapag-Lloyd Cruises,

— MSC Cruises is part of a global business engaged in transport and logistics,

— GBSY is an existing full-function joint venture operating a ship repair facility in the port of Freeport, Bahamas.

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.

4. 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.11896 – CARNIVAL / RCCL / MSC / GBSY 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:

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

Postal address:

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