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COMP/M.4614 – ED&F MAN / BROMACOM

SECTION 1.2

Description of the concentration

ED&F Man Group (“Man”) has agreed to acquire, within the meaning of Article 3(1)(b) of the European Merger Control Regulation 139/2004 (the “Regulation”) control of NV Bromacom (“Bromacom”).

Man is a commodities trader, engaged in the sourcing, refining, shipping, delivery, distribution and brokerage of sugar, and the supply and distribution of molasses (including storage), bio-energy products, coffee and cocoa, to users around the world including food and beverage manufacturers, farmers and other industrial users.

Bromacom trades through its subsidiaries Theombroma BV and W.F. Westermann & Co BV as a cocoa trader specialising in primary cocoa products, with a smaller cocoa beans business, for distribution to industrial consumers.

Man’s cocoa business predominately involves cocoa bean trading and Bromacom has a products business in Europe with products, as opposed to beans, being the majority of its trade.

The overlaps, both horizontal and vertical, between the Man and Bromacom are insignificant. Therefore, we believe this merger would qualify for treatment under the Simplified Procedure.