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COMP/M.5063 - BLG ITALIA / ICO / JV

SECTION 1.2

Description of the concentration

This concentration concerns the creation of a joint venture called "ICO BLG Automobile Logistics Italia S.p.A." ("ICO-BLG") between BLG Automobile Logistics Italia S.r.l. ("BLG Italia"), which is a subsidiary of the BLG Group, and International Car Operators (Benelux) N.V. ("ICO"), which is a subsidiary of the NYK Group (together the "Parties").

ICO BLG will operate a car terminal in the port of Gioia Tauro in Italy. The Port of Gioia Tauro is located in Calabria (South Italy). There are two terminals: a container terminal and a car terminal. The commercial activities in the Port of Gioia Tauro started in 1994. Since then Gioia Tauro became the biggest port for container transshipment in the Mediterranean. The container terminal is operated by Medcenter Container Terminal S.p.A. ("MCT"), a company controlled by Contship Italia S.p.A. The car terminal in the port of Gioia Tauro has been founded in 2000 by BLG Italia who is since then the operator.

The BLG Group has its headquarter in Bremen, Germany. The group is active in the field of logistics services such as operation of terminals for cars, containers and contract logistics.

The NYK Group has its headquarter in Tokyo, Japan. The group is active in shipping (container transport, bulk/energy and car transport), terminal operation, logistics, cruise, air cargo transportation and real estate.

NYK being the main client of the car terminal in Gioia Tauro is interested in obtaining a 50 % share in the operating company, via the acquisition of a further 10 % share. BLG Italia, the present operator, is interested in establishing a stable relationship between NYK and the terminal.