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## **COMP/M.5346 - APMM/ BROSTRÖM**

### **SECTION 1.2**

#### **Description of the concentration**

The concentration is the acquisition of sole control of Broström AB publ ("Broström") by the A.P. Møller-Maersk A/S group ("APMM").

APMM is an international business conglomerate of Danish origin. APMM has wide interests, including, inter alia, containerized liner shipping, container terminal services, inland transportation, logistics, harbour towage, tankers, oil and gas exploration and production, retail and air transport. APMM has around 117,000 employees and offices in around 130 countries.

Broström offers marine logistics solutions to the global oil industry. Commercial operation of product tankers is the core of Broström's business. Its activities also include ownership, technical operation and crewing for most of the vessels. Services involve the transportation of mainly refined oil products such as gasoline, diesel and heating oil. Broström's customers consist primarily of large, international oil companies. Other significant customer groups include brokers of oil cargoes and industrial users of oil products.

On 27 August 2008 APMM announced a recommended cash offer for all of the shares in Broström. A full offer document, setting out in detail the provisions of the offer was issued on 17 September 2008. The acceptance period for this offer was initially set to be from 19 September 2008 to 28 November 2008. On 21 November 2008 the offer period was extended to 16 January 2009.

The offer is conditional upon receipt of all necessary regulatory, governmental or similar clearances, approvals and decisions, including from competition authorities.

The economic sector involved in the concentration is the operation of liquid bulk tanker vessels.