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COMP/M.5454 - DSV / VESTERHAVET / DFDS

SECTION 1.2

Description of the concentration

DSV A/S intends to acquire joint control over DFDS A/S within the meaning of article 3(1) (b) of the EC Merger Regulation through the purchase of 45 percent of the shares in a SPV incorporated under the laws of Denmark whereto Vesterhavet A/S has transferred its entire 55.96 percent shareholding in DFDS A/S.

The business activities of the undertakings concerned are:

- DSV A/S is the parent company of a group active within freight forwarding by land (road), sea and air and general logistics services.
- Vesterhavet A/S is the parent company of the shipping companies J. Lauritzen A/S involved in ocean transport and DFDS A/S operating a sea transport network in Northern Europe.

There is only a minor horizontal overlap within the freight forwarding market and a vertical overlap since DSV A/S is a customer of DFDS A/S on a number of sea transport routes.