



OPINION

of the ADVISORY COMMITTEE on MERGERS

given at its meeting of 21 August 2013

regarding a draft decision relating to

CASE COMP/M.6360 NYNAS / SHELL / HARBURG REFINERY

Rapporteur : BELGIUM

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1. The Advisory Committee agrees with the Commission that the notified operation constitutes a concentration within the meaning of Article 3(1)(b) of the Merger Regulation.
 2. The Advisory Committee agrees with the Commission that the notified transaction has a Union dimension pursuant to Article 1(2) of the Merger Regulation.
 3. The Advisory Committee agrees with the Commission's definitions of the relevant product and geographic markets as stated in the draft decision.
 4. The Advisory Committee agrees with the Commission's analysis that, without the proposed transaction, the Harburg refinery assets will most likely exit the market.
 5. The Advisory Committee agrees with the Commission's assessment that the notified concentration, as originally proposed by the notifying party, is not likely to give rise to non-coordinated horizontal effects that would significantly impede effective competition in the EEA markets for (i) naphthenic base and process oils, and (ii) TFO (Transformer oils).
 6. The Advisory Committee agrees with the Commission's assessment that the notified concentration, as originally proposed by the notifying party, is not likely to give rise to coordinated effects that would significantly impede effective competition in the EEA markets for (i) naphthenic base and process oils, and (ii) TFO (Transformer oils).
 7. The Advisory Committee agrees with the Commission's assessment that the notified concentration, as originally proposed by the notifying party, is not likely to give rise to non-horizontal effects that would significantly impede effective competition in the EEA markets for (i) naphthenic base and process oils, and (ii) TFO (Transformer oils).

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8. The Advisory Committee agrees with the Commission that the notified transaction must therefore be declared compatible with the internal market and the functioning of the EEA Agreement in accordance with Articles 2(2) and 8(1) of the Merger Regulation and Article 57 of the EEA Agreement.
 9. The Advisory Committee asks the Commission to take into account all the other points raised during the discussion.