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M. 8330 - MAERSK LINE / HSDG

SECTION 1.2

Description of the concentration

The notified transaction consists of the acquisition of shares of Hamburg Südamerikanische Dampfschiffahrts-Gesellschaft KG (HSDG), a wholly-owned subsidiary of Dr. August Oetker KG (Dr. Oetker), by Maersk Line A/S (Maersk Line) within the meaning of Article 3(1)(b) of the EU Merger Regulation (the Proposed Transaction). Assets pertaining to HSDG currently held by other entities in the Dr Oetker group will also be acquired by Maersk Line by way of acquisition of the shares in the asset-holding entities. Maersk Line is a wholly-owned subsidiary of A.P. Møller - Mærsk A/S (Maersk Group). Post-closing, HSDG will become a business unit of Maersk Line, operated under the existing Hamburg Süd brand.

Both Maersk Line and HSDG are principally active in the provision of container liner shipping services.

Maersk Line operates 611 container vessels, 324 of which are chartered, and sells its container liner shipping services worldwide through its 317 offices located in 112 countries. Maersk Line markets its services through the Maersk Line, Safmarine, SeaLand (Intra-Americas), MCC Transport (Intra-Asia) and SeaGo Line (Intra-Europe) brands.

HSDG operates 130 container vessels 82 of which are chartered. It has ~250 offices organised into five headquarters across the world. HSDG markets its services through its global Hamburg Süd brand and its CCNI (Chile) and Aliança (Brazil) brands.

The Maersk Group also provides container terminal services (through its subsidiary APM Terminals (*APMT*)), freight forwarding services (via its subsidiary, Damco Distribution Services (*Damco*)), inland transportation (via APMT), container manufacturing (via its subsidiary, Maersk Container Industry (*MCI*)), and harbour towage services (via its subsidiary, Svitzer A/S (*Svitzer*)).

The Proposed Transaction has been notified to the European Commission in line with Article 4 of the EU Merger Regulation.