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M. M.9319 - DP WORLD / P&O GROUP

SECTION 1.2

Description of the concentration

On 17 May 2019, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (“Merger Regulation”).

Pursuant to a sale and purchase agreement dated 20 February 2019, DP World FZE, established in Dubai, United Arab Emirates, will acquire sole control over Dubai Ferries Holding FZE (“**P&O Group**”), established in Dubai, United Arab Emirates, within the meaning of Article 3(1)(b) of the Merger Regulation. The concentration will be accomplished by way of purchase of shares.

DP World FZE is a part of the DP World group ultimately owned by DP World PLC, established in Dubai, United Arab Emirates. DP World PLC is 80.45% indirectly held by the Government of Dubai (via Port and Free Zone World FZE), with the remaining 19.55% shareholding being listed on NASDAQ Dubai.

P&O Group is also indirectly wholly owned by the Government of Dubai (also via Port and Free Zone World FZE).

The business activities of the undertakings concerned are as follows:

- (a) DP World is an operator of marine terminals and provides cargo handling services (i.e., discharging and loading of vessels and related activities such as logistics operations, warehousing, container repair and container storage). DP World operates worldwide. Following DP World’s recent acquisition of Unifeeder, DP World is now also active in the provision of maritime transportation services for containerised goods in Northern Europe and the Mediterranean.
- (b) P&O Group is active in the operation of cargo and passenger ferries as well as the provision of freight forwarding and logistics services. While its ferries operate between the United Kingdom, Ireland and Northern Europe (primarily Benelux & France), its logistics and freight forwarding services are provided on a pan-European basis.