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M.9836 - BUNKER HOLDING / OCM

SECTION 1.2

Description of the concentration

The notification relates to the proposed acquisition of sole control within the meaning of Article 5(1)(b) of Regulation (EC) No. 139/2004 by Bunker Holding A/S (via subsidiaries) of OceanConnect Marine by means of the acquisition of shares and assets.

Bunker Holding specialises in purchasing, selling, and supplying marine (bunker) fuel, marine gas oil and lube oil as well as risk management and associated services. Bunker Holding is part of A/S United Shipping & Trading Company ultimately owned by the Danish citizen Mr. Torben Østergaard-Nielsen having activities within e.g. global risk management, terminal and stevedoring services, oil and chemical tankers, and IT.

OCM is a bunker trading company currently owned by Glencore. OCM is primarily active within trading and brokering of marine fuels, and operates the online bunker purchase platform, AuctionConnect.