

*Case No COMP/M.6240 -
TEMASEK / E
OPPENHEIMER / TANA
JV*

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 02/08/2011

*In electronic form on the EUR-Lex website under document
number 32011M6240*



EUROPEAN COMMISSION

Brussels, 2.8.2011
C(2011) 5715 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.6240 - TEMASEK / E OPPENHEIMER / TANA JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 29.06.2011, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertakings Temasek Holdings (Private) Limited ("Temasek", Singapore) and E. Oppenheimer & Son International Ltd ("E. OPPENHEIMER", British Virgin Islands) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of a Joint Venture comprised of two companies, Tana Africa Capital Limited and Tana Africa Investment Managers Limited (collectively referred to as Tana) by way of purchase of shares in a newly created company constituting a joint venture.²
2. The business activities of the undertakings concerned are:

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 203, 9.7.2011, p.21.

- for Temasek : an investment holding company. Its portfolio covers a broad spectrum of industries: financial services; telecommunications, media and technology; transportation & industrials; life sciences, consumer & real estate; energy & resources.
 - for E. OPPENHEIMER : family investment vehicle whose primary asset is a substantial equity stake in De Beers, alongside other interests held on an investment basis.
 - for Tana: new joint venture that will invest in private and public companies in the fast moving consumer goods sector in Africa. Tana has no current business or activities.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
 4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission

(signed)

Alexander ITALIANER

Director General

³ OJ C 56, 5.3.2005, p. 32.