

Case No COMP/M.7219 - SONACI/ DTS/ SONACI DT

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 03/07/2014

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EUROPEAN COMMISSION

Brussels, 3 July 2014
C(2014) 4666 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case M.7219 - SONACI/ DTS/ SONACI DT
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 5 June 2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Sonangol Comercializacao Internacional Ltd ('Sonaci', of Angola), ultimately controlled by the Angolan State, and DTS Holdings (Singapore) Pte. Ltd ('DTS', of Singapore), a joint venture between Trafigura Beheer B.V. (of the Netherlands) and Cochan Ltd (of the Bahamas), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Sonaci DT Pte. Ltd ('Sonaci DT', of Singapore) by way of purchase of shares in a newly created company constituting a joint venture².
2. The business activities of the undertakings concerned are:
 - for Sonaci: it acts as an agent for Sociedade Nacional de Combustiveis de Angola, Empresa Publica, in the marketing of crude oil and natural gas. Sonaci procures and negotiates the sale and purchase of these products;

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 180, 13.06.2014, p.25.

- for DTS: it holds a diversified portfolio of interests in trading, shipping infrastructure, mining, logistics, real estate and oil products distribution business primarily in Angola and Southern Africa. It also currently owns an LNG trading business;
 - Sonaci DT will be active in the international trading of LNG.
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) and 5(b) 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 366, 14.12.2013, p. 5.