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***Case No COMP/M.7227 - TEMASEK / OLAM
INTERNATIONAL***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 02/05/2014

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EUROPEAN COMMISSION

Brussels, 2.5.2014
C(2014) 3013 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

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

**Subject: Case M.7227 – TEMASEK / OLAM INTERNATIONAL
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹**

1. On 3 April 2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Temasek Holdings (Private) Limited ("Temasek", Singapore), through an indirect wholly-owned subsidiary Breedens Investments Pte. Ltd, acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of the undertaking Olam International Limited ("Olam", Singapore) by way of public bid announced on 14 March 2014.²
2. The business activities of the undertakings concerned are:
 - Temasek: investment company whose portfolio covers a broad spectrum of industries such as financial services; telecommunications, media and technology; transportation and industrials; consumer and real estate; energy and resources; and life sciences.
 - Olam: global integrated supply chain manager and processor of agricultural products and food ingredients.

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 111, 12.4.2014, p. 15.

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(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.³
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.