



EUROPEAN COMMISSION  
DG Competition

***Case M.8695 - PSA / TIL / PPIT***

Only the English text is available and authentic.

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

---

Article 6(1)(b) NON-OPPOSITION  
Date: 06/02/2018

***In electronic form on the EUR-Lex website under document  
number 32018M8695***



EUROPEAN COMMISSION

Brussels, 6.2.2018  
C(2018) 830 final

PUBLIC VERSION

**To the notifying parties**

**Subject: Case M.8695 - PSA / TIL / PPIT  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 12 January 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings PSA International Pte. Ltd. (Singapore) and Terminal Investment Limited SARL (Switzerland), jointly controlled by MSC Mediterranean Shipping Company Holding S.A. (Switzerland), Global Infrastructure Management (United States) and Global Infrastructure Partners (United States) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking PSA Panama International Terminal S.A. (Panama), controlled by PSA International Pte Ltd, by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for PSA International Pte Ltd: stevedoring services at ports, with a particular focus on terminal services for containerised liner ships,
  - for Terminal Investment Limited SARL: investment, development and management of container terminals,
  - PSA Panama International Terminal SA: operating a container terminal in the Port of Rodman, Panama.
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)

---

<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 19, 19.01.2018, p. 20.

and (c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>

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 and Article 57 of the EEA Agreement.

*For the Commission*

*(Signed)*

*Johannes LAITENBERGER*

*Director-General*

---

<sup>4</sup> OJ C 366, 14.12.2013, p. 5.