



EUROPEAN COMMISSION
DG Competition

***Case M.9001 - KUEHNE +
NAGEL / TEMASEK / JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 24/07/2018

***In electronic form on the EUR-Lex website under document
number 32018M9001***



EUROPEAN COMMISSION

Brussels, 24.7.2018
C(2018) 5012 final

PUBLIC VERSION

To the notifying parties:

**Subject: Case M.9001 - Kuehne + Nagel/Temasek/JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

Dear Sir or Madam,

1. On 29 June 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Kuehne + Nagel Management AG ("K+N", Switzerland) and Temasek Holdings (Private) Limited ("Temasek", Singapore) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the newly created Joint Venture ("JV", Singapore) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for K+N: a globally active logistics company with main activities in sea freight, airfreight and overland forwarding as well as contract logistics.
 - for Temasek: an investment company with a broad range portfolio investments including financial services, telecommunications and media, real estate, life sciences, energy, and transportation.
 - for the JV: a newly established company which will identify and invest in young logistics technology companies that focus on developing and commercializing the application of technology to logistics and supply chain services and 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 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 239, 09.07.2018, p. 6.

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 139/2004.⁴
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

⁴ OJ C 366, 14.12.2013, p. 5.