



EUROPEAN COMMISSION
DG Competition

***Case M.9652 -
MARQUARD & BAHLS
/ STARWOOD CAPITAL
/ GCA***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 06/12/2019

***In electronic form on the EUR-Lex website under
document number 32019M9652***



EUROPEAN COMMISSION

Brussels, 6.12.2019
C(2019) 8897 final

PUBLIC VERSION

To the notifying parties

**Subject: Case M.9652 – MARQUARD & BAHLS / STARWOOD CAPITAL / GCA
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 14 November 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Marquard & Bahls AG (“M&B”, Germany) and Starwood Energy Group Global, L.L.C. (“Starwood Energy”, USA), an affiliate of Starwood Capital L.L.C. (“Starwood”, USA), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of GCA Holdings LLC (“GCA”, USA) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - M&B is active in the supply, trading, storage and logistics of energy/petroleum products and chemicals. Its core operating units include tank storage logistics, trading and aviation fueling,
 - Starwood Energy is a private equity investment firm that specializes in energy infrastructure investments,
 - Starwood is a private investment firm with a primary focus on global real estate,
 - GCA is a project company that will build and operate an ammonia production facility in Texas, USA. It is currently jointly controlled by M&B and AMGCA Partners LLC.

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 395, 22.11.2019, p. 12.

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)
Cecilio MADERO VILLAREJO
Acting Director-General

⁴ OJ C 366, 14.12.2013, p. 5.