

*Disclaimer :*

*The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.*

**M.9997 – HMM / CMA CGM / DIF / TTIA**

**SECTION 1.2**

**Description of the concentration**

On 9 November 2020, HMM Co. Ltd (“HMM”, South Korea), CMA CGM S.A. (hereafter “CMA CGM”, France), which is currently jointly controlled by Merit Corporation (Lebanon) and Banque Publique d’Investissement (Bpifrance, formerly FSI, France), and DIF Management Holding B.V. (“DIF”, the Netherlands) through its fund DIF Core Infrastructure Fund I Cooperatief, U.A. (“DIF CIF Finance”, the Netherlands) notified to the Commission a proposed concentration pursuant to Article 4 of Council Regulation (EC) no 139/2004, by which CMA CGM, DIF and HMM intend to acquire by way of purchase of shares joint control over Total Terminal International Algeciras, S.A. (“TTIA”, Spain), currently controlled by HMM.

CMA Terminals Espagne S.A.S. (“CMATE”, France), an affiliate of CMA CGM, and DIF shall acquire 50% of the share capital of TTIA minus one share with a jointly controlled special purpose vehicle company Isla Verde Algeciras Terminal Holding, S.L., (“IVATH”, Spain).

- CMA CGM is a player in container liner shipping activities and port terminal services. CMA CGM is also active, through its wholly-owned subsidiary CEVA Logistics, on the market for freight forwarding and contract logistics services.
- HMM is an integrated logistics company operating vessels and various logistics facilities that span a worldwide network of ports together with industry-leading IT shipping related systems.
- DIF is an independent fund management company with focus in long-term infrastructure asset types and markets. Its fund DIF CIF focuses on small and mid-sized economic infrastructure assets in the telecom, transportation and energy sectors.
- TTIA is a container terminal operator at the Port of Algeciras Bay.