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Abu Dhabi Developmental Holding
Company PJSC
Capital Gate Building, 10th floor
Khaleej Al Arabi
Abu Dhabi
United Arab Emirates

Louis Dreyfus Commodities and
Energy Holdings N.V.
Zuidplein 208
1077 XV Amsterdam
Netherlands

Subject: Case M.10090 – ABU DHABI DEVELOPMENTAL HOLDING COMPANY / LOUIS DREYFUS COMMODITIES AND ENERGY HOLDINGS / LOUIS DREYFUS 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 1 March 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Abu Dhabi Developmental Holding Company PJSC ('ADQ', United Arab Emirates) and Louis Dreyfus Commodities and Energy Holdings N.V. ('LDCEH', Netherlands) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Louis Dreyfus Company B.V. ('LDC', Netherlands), currently solely controlled by LDCEH. The concentration is accomplished by way of purchase of shares.³

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 (the '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 80, 9.3.2021, p. 17.

2. The business activities of the undertakings concerned are:
 - for ADQ: holding company with investments in a number of sectors, including food and agriculture, financial services, industries, logistics, and transport,
 - for LDCEH: financial holding company,
 - for LDC: holding company of the Louis Dreyfus Company group of companies, operating as a merchant and processor of agricultural goods, with activities spanning the entire value chain (origination, production, processing, refining, storing, transporting, researching, merchandising, customising, distributing).
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(c) 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)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.