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M.10203 - PSA / FELBERMAYR / PSA BREAKBULK / COIL TERMINAL

SECTION 1.2

Description of the concentration

On 10 May 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which (i) PSA International Pte Ltd (**PSA**, established in Singapore), through PSA Antwerp NV, a wholly owned subsidiary of PSA, and (ii) Felbermayr Holding GmbH (**Felbermayr**, established in Austria), in part through its subsidiary Haeger & Schmidt Logistics Belgium NV (**H&S Belgium**, established in Belgium), acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of a newly established MergeCo, containing PSA Breakbulk NV (**PSA Breakbulk**, established in Belgium and currently solely controlled by PSA) and Coil Terminal NV (**Coil Terminal**, established in Belgium and currently jointly controlled by PSA and Felbermayr, through H&S Belgium). The concentration is accomplished by way of two separate, but interdependent, transactions, whereby:

- Felbermayr shall acquire from PSA shares of PSA Breakbulk in order to hold for 50% of said company, and
- Coil Terminal shall merge with PSA Breakbulk.

The business activities of the parties are:

- **Felbermayr** is active in Transport and Lifting Technology, Building and Construction, and Maritime Logistics Services mainly inside the EEA and to a limited extent outside the EEA and its subsidiary **Haeger & Schmidt** offers a comprehensive logistics portfolio in the EEA.
- **PSA** is a global operator of shipping terminals mainly active in the provision of stevedoring services at ports with a particular focus on providing terminal services for container liner ships. PSA is also active in the logistics sector in- and outside the EEA. PSA is headquartered in Singapore and is ultimately owned by Temasek Holdings (established in Singapore), the sovereign wealth fund of the Republic of Singapore.
- **PSA Breakbulk** is a general cargo handler active in the port of Antwerp, Belgium. **Coil Terminal** also handles coils and general cargo in the port of Antwerp, Belgium and is specifically designed for the handling of steel products.