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M.10261 — USTC/CM Biomass Partners

SECTION 1.2

Description of the concentration

The notified concentration relates to the proposed acquisition of joint control within the meaning of Article 3(4) of Regulation (EC) No. 139/2004 by A/S United Shipping & Trading Company and CM Holding A/S over CM Biomass Partners A/S by way of purchase of shares and entering into a shareholders' agreement.

United Shipping & Trading Company, ultimately controlled by the Danish citizens Mr. Torben Østergaard Nielsen, Ms. Mia Østergaard Nielsen, and Ms. Nina Østergaard Borris, has activities within e.g. global risk management, terminal and stevedoring services, freight forwarding, bunker, oil and chemical tankers, and IT.

CM Holding is the holding company of Copenhagen Merchants Group active within brokerage, shipping, logistics, terminals, and superintendence. CM Holding is the majority shareholder of CM Biomass before the transaction.

CM Biomass, founded in 2009, is an independent provider of physical wood pellets and other biomass products, mainly supplied to European utilities and distributors.