



EUROPEAN COMMISSION
DG Competition

Case M.10918 - PETRONAS / DURIO / ORIM HOLDING

Only the English text is available and authentic.

REGULATION (EC) No 139/2004
MERGER PROCEDURE

Article 6(1)(b) NON-OPPOSITION
Date: 23/11/2022

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EUROPEAN COMMISSION

Brussels, 23.11.2022
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PUBLIC VERSION

PETRONAS Trading Corporation
SDN BHD
Level 60, Tower 2, PETRONAS Twin
Towers
Kuala Lumpur City Centre, Kuala
Lumpur
Malaysia

Durio Invest B.V.
Noordzijde Haven 40
4611 GT Bergen op Zoom
The Netherlands

**Subject: Case M.10918 - PETRONAS / DURIO / ORIM HOLDING
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 28 October 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings PETRONAS Trading Corporation SDN BHD (“PETRONAS”, Malaysia), controlled by Petroliam Nasional Berhad (Malaysia), and Durio Invest B.V. (“Durio”, The Netherlands) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the undertaking Orim Holding Ltd (“Orim”, Malta), currently solely controlled by Durio, by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - PETRONAS, is active in the sale and processing of crude oil and petroleum products in the Middle East, Asia-Pacific and the Far East. This includes the

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 428, 10.11.2022, p. 42.

supply of crude oil that is suitable for the production of marine fuels. PETRONAS is further active in the wholesale of marine fuels through ex-wharf supplies to bunkering companies and other marine fuel suppliers from its storage tanks in Malaysia and Singapore,

- Durio is the holding company of the founders and current indirect owners of Orim. Durio does not have any direct or indirect activities other than through Orim.
3. The business activities of Orim are the supply of marine fuels and the provision of refuelling of sea-faring vessels mainly in the Amsterdam – Rotterdam – Antwerp region, and in Malta.
 4. 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
 5. 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.