



EUROPEAN COMMISSION
DG Competition

Case M.10874 - DSM / FONTERRA / TASMAN

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERCER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 20/12/2022

***In electronic form on the EUR-Lex website under
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EUROPEAN COMMISSION

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PUBLIC VERSION

DSM Venturing B.V.
Het Overloon 1
6411 TE Heerlen
The Netherlands

Fonterra (Europe) Coöperatie U.A.
Barbara Strozilaan 356-360
1083 HN Amsterdam
The Netherlands

**Subject: Case M.10874 – DSM / FONTERRA / TASMAN
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 23 November 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which DSM Venturing B.V. ('DSM', the Netherlands), ultimately controlled by the Royal DSM N.V. group ('Royal DSM', the Netherlands), and Fonterra (Europe) Coöperatie U.A. ('Fonterra', the Netherlands), ultimately controlled by Fonterra Co-operative Group Limited ('Fonterra Co-operative', New Zealand), intend to acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created company constituting a joint venture, Tasman B.V. ('JV', the Netherlands), by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - Fonterra is active in the production and sale of dairy products worldwide,

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 458, 1.12.2022, p. 13.

- DSM is active in nutrition, health and bioscience providing nutritional solutions, specialty additives to nutritional segments, ingredients, biomedical materials as well as solutions that address taste and texture.
- 3. The JV will be active in the market for alternative proteins by developing and producing, marketing and selling fermentation-derived dairy protein.
- 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.