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## **M.10999 - SABIC AN / ETG WORLD / EIHL**

### **SECTION 1.2**

#### **Description of the concentration**

The European Commission has received a notification on 23 January 2023 of a proposed transaction in which SABIC Agri-Nutrients Company (“**SABIC AN**”) intends to acquire 49% of the shares in and joint control over ETG Inputs Holdco Limited (“**EIHL**”) from ETC Group (“**ETG World**”).

EIHL is an importer, blender, and distributor of fertilisers with a focus on the African continent. EIHL’s primary activity is to acquire raw fertiliser materials, blend them into fertiliser mixes and distribute these. EIHL’s current ultimate controlling parent companies are Export Marketing BVI Limited (“**EMBL**”), through ETG World, and the Government Employees Pension Fund of South Africa, represented by the Public Investment Corporation SOC Limited (the “**PIC**”).

SABIC AN is a producer of various fertiliser materials which it primarily sells to customers in Saudi Arabia. SABIC AN is ultimately controlled by Saudi Arabian Oil Company (“**Saudi Aramco**”), which in turn is majority owned by the government of the Kingdom of Saudi Arabia.

ETG World is incorporated in Mauritius and is a multinational conglomerate with a diverse portfolio of expertise across multiple industries, encompassing agricultural fertilisers (via EIHL), logistics, merchandising and processing, supply chain optimisation, digital transformation, and energy. ETG World’s ultimate controlling parent company is EMBL.