



EUROPEAN COMMISSION
DG Competition

Case M.11163 - TRAFIGURA / MOTA-ENGIL / LAH / JV

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 27/06/2023

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EUROPEAN COMMISSION

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PUBLIC VERSION

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**Subject: Case M.11163 – TRAFIGURA / MOTA-ENGIL / LAH / JV
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 5 June 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Trafigura Lobito Investments PTE Ltd (“Trafigura”, Singapore), ultimately controlled by Trafigura Group PTE Ltd (“Trafigura Group”, Singapore), and ME Lobito SGPS, LDA (“Mota-Engil”, Portugal), ultimately controlled by Mota-Engil SGPS S.A. (“Mota-Engil Group”, Portugal), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertaking Lobito Atlantic Holdings SGPS, LDA (“LAH”, Portugal) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - The Trafigura Group is an independent commodity trader, specialising in the oil, minerals and metals markets. The Trafigura Group has two main lines of business, namely physical commodity trading and related logistics including shipping and chartering, and various activities relating to industrial infrastructure,

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 204, 12.6.2023, p. 37.

- The Mota-Engil Group is a multinational corporation with operations focused on construction and infrastructure management in the engineering and construction, environment and services, transport concessions and energy sectors. The Mota-Engil Group operates across 22 countries in Europe, Latin America and Africa.
- 3. LAH through its operating subsidiary Lobito Atlantic Railway, S.A. will construct, maintain and operate the Lobito-Luau railway line located in Angola for the purposes of transporting goods between the Angolan port city of Lobito and surrounding areas, such as the Copperbelt region of Zambia and the Democratic Republic of Congo.
- 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(a) 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.