

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 4 of Short Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.11443 - ADNOC / FERTIGLOBE

SECTION 4

Description of the concentration

1. This notification concerns a change from joint to sole control involving the following undertakings:
 - a. ADNOC Fertilizers – Sole Proprietorship, L.L.C. (*ADNOC Fertilizers*), of the UAE; and
 - b. Fertiglobe plc (*Fertiglobe*) of the UAE, listed on the ADX and currently jointly controlled by ADNOC Fertilizers and OCI Fertilizers B.V.
2. Under a Sale and Purchase Agreement signed on 15 December 2023, ADNOC Fertilizers will purchase all shares currently held directly or indirectly by OCI, representing approx. 50% plus one share in Fertiglobe, and will increase its shareholding in Fertiglobe to 86.2%. On completion of the Proposed Transaction, ADNOC Fertilizers will acquire the majority of the voting rights in Fertiglobe, and therefore will acquire sole control over Fertiglobe, within the meaning of Article 3(1)(b) of the Merger Regulation. The Fertiglobe shares that are currently in public hands are outside of the scope of the Proposed Transaction and Fertiglobe will retain its ADX listing following the Proposed Transaction.
3. The business activities of the undertakings concerned are:
 - a. For ADNOC Fertilizers: ADNOC Fertilizers is part of the ADNOC Group, which is an energy and petrochemicals group operating across the entire hydrocarbon value chain through a network of fully integrated businesses. As explained in response to Question 1 of the European Commission's Second Questionnaire dated 22 February 2024 (*RFI2*), ADNOC Fertilizers does not perform any business activities on a standalone basis, and does not hold any shareholdings in other companies.
 - b. For Fertiglobe: Fertiglobe is a nitrogen fertiliser producer and distributor.