



EUROPEAN COMMISSION  
DG Competition

***Case M.11470 - BASF / HARBOUR ENERGY / ASSETS OF  
WINTERSHALL DEA***

Only the English text is available and authentic.

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

---

Article 6(1)(b) NON-OPPOSITION  
Date: 04/06/2024

***In electronic form on the EUR-Lex website under document  
number 32024M11470***



EUROPEAN COMMISSION

Brussels, 4.6.2024  
C(2024) 3847 final

## **PUBLIC VERSION**

BASF SE  
Carl-Bosch-Straße 38  
67056 Ludwigshafen am Rhein  
Germany

**Subject: Case M.11470 – BASF / HARBOUR ENERGY / ASSETS OF WINTERSHALL DEA**  
**Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 <sup>(1)</sup> and Article 57 of the Agreement on the European Economic Area <sup>(2)</sup>**

Dear Sir or Madam,

- (1) On 2 May 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which BASF SE ('BASF', Germany), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of Harbour Energy Plc ('Harbour', UK), and, indirectly, over the non-Russia-related assets of Wintershall DEA which are to be held by newly incorporated Wintershall NewCo. The concentration is accomplished by way of purchase of shares. <sup>(3)</sup>
- (2) The business activities of the undertakings concerned are the following:
  - BASF is a publicly traded European stock corporation headquartered in Ludwigshafen am Rhein, Germany, and listed on the German Stock Exchange in Frankfurt. BASF creates chemistry in the areas of chemicals, materials, industrial solutions, surface technologies, nutrition & care, and agricultural solutions,
  - Harbour is a London-listed independent oil and gas company with a primary focus on the UK, as well as interests in Indonesia, Vietnam, Mexico and Norway,
  - Wintershall NewCo comprises Wintershall DEA's exploration and production business consisting of its producing and development assets as well as

---

<sup>(1)</sup> 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.

<sup>(2)</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>(3)</sup> OJ C, C/2024/3195, 8.5.2024.

exploration rights in Norway, Argentina, Germany, Mexico, Algeria, Libya (excluding Wintershall AG), Egypt and Denmark (excluding Ravn) as well as Wintershall DEA's carbon capture and storage (CCS) licenses to Harbour.

- (3) 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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. <sup>(4)</sup>
- (4) For the reasons set out in the Notice on a simplified treatment, 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.
- (5) The present decision is taken without prejudice to the application of restrictive measures applicable to certain Russian entities and the assessment thereof that may be made by the competent national authorities of the Member States. The implementation of the transaction is subject to its compliance with the relevant EU restrictive measures, including Council Regulation (EU) No 692/2014 <sup>(5)</sup>, Council Regulation (EU) 833/2014 <sup>(6)</sup>, Council Regulation (EU) 269/2014 <sup>(7)</sup> and Council Regulation (EU) 2022/263 <sup>(8)</sup>.

*For the Commission*

*(Signed)*  
*Olivier GUERSENT*  
*Director-General*

---

<sup>(4)</sup> OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').

<sup>(5)</sup> OJ L 183, 24.6.2014, p. 9.

<sup>(6)</sup> OJ L 229, 31.7.2014, p. 1.

<sup>(7)</sup> OJ L 078, 17.3.2014, p. 6.

<sup>(8)</sup> OJ L 0421, 23.2.2022, p. 77