



C/2025/5741

23.10.2025

Prior notification of a concentration
(Case M.12175 – PERMIRA / BHP / CARGILL / RIO TINTO / RIGHTSHIP)
Candidate case for simplified procedure

(Text with EEA relevance)

(C/2025/5741)

1. On 15 October 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Permira Holdings Limited ('Permira', Guernsey),
- Affiliates of BHP Group Limited (together with its affiliated companies, the 'BHP Group', Australia),
- Affiliates of Cargill Incorporated (together with its affiliated companies, 'Cargill', United States of America),
- Affiliates of Rio Tinto Limited (together with its affiliated companies, 'Rio Tinto', Australia),
- RightShip Group Pte. Ltd. ('RightShip', Singapore), jointly controlled by BHP Group, Cargill Group and Rio Tinto Group.

Permira, BHP Group, Cargill and Rio Tinto will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of RightShip.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

- Permira provides of investment management services globally to investment funds,
- BHP Group is a globally diversified resources company,
- Cargill is active globally in food, ingredients, agricultural solutions and industrial products,
- Rio Tinto is a multinational metals and mining corporation,
- RightShip provides maritime risk assessment and management solutions, notably due diligence, environmental and inspections services.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 160, 5.5.2023, p. 1.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.12175 – PERMIRA / BHP / CARGILL / RIO TINTO / RIGHTSHIP

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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