



EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties :

**Subject: Case M.9151 – IFM/Trafigura/Simba Holdings
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 31 October 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which IFM Investors Pty Ltd ('IFM', Australia) and Trafigura Group Pte Ltd ('Trafigura', Singapore) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Simba Holding S.à r.l ('Simba Holdings', Luxembourg), Trafigura's subsidiary owning and operating marine terminal facilities for dry bulk cargo, and providing transport services for liquid bulk cargo, as well as global freight forwarding and logistics services, by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for IFM: global provider of investment services across infrastructure, debt investments, listed equities and private equity,
 - for Trafigura: independent commodity trading and logistics group.
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(c) of

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 402, 08.11.2018, p. 8.

the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴

4. 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)

Johannes LAITENBERGER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.