



Brussels, 04.02.2019
C(2019) 903 final

PUBLIC VERSION

To the notifying parties:

Subject: Case M.9223 – Stena Rederi/Hyundai Glovis/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 9 January 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Stena Rederi AB ("Stena Rederi", Sweden), controlled by Stena AB (Sweden), part of the Stena Sphere ("Stena", consisting of Stena AB, Stena Sessan AB and Stena Metall AB), and Glovis Europe GmbH ("Glovis Europe", Germany), controlled by Hyundai Glovis CO., LTD ("Hyundai Glovis", South Korea), acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint venture that will mainly operate short-sea transport services on Pure Car and Truck Carrier (PCTC) vessels in Europe, by way of purchase of shares in a newly created company constituting a joint venture.³
2. The business activities of the undertakings concerned are:
 - for Stena Rederi: supports the shipping activities of Stena AB by providing shipbuilding, crewing and technical services,
 - for Glovis Europe: provides logistics services for finished vehicles and parts, and supports the global deep-sea activities of its parent Hyundai Glovis, an integrated global logistics and distribution company.

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 20, 16.01.2019, p. 9.

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 paragraphs 5(a) and 5(b) of 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.