

**THE CONTROL OF CONCENTRATIONS**  
**BETWEEN ENTERPRISES LAWS 1999 TO 2000**  
**Notification of the acquisition of the share capital of the NCC Group Ltd NCC**  
**Group Ltd from the Global Ports Investments Plc**

Commission for the Protection of Competition:

Mrs. Loukia Christodoulou,	Chairperson
Mrs. Eleni Karaoli,	Member
Mr. Andreas Karídes,	Member
Mr. Charis Pastellis,	Member
Mr. Christos Tsingis	Member

Date of decision: 25 September 2013

**SUMMARY OF THE DECISION**

On the 2<sup>nd</sup> of September 2013, the Commission for the Protection of Competition (hereinafter the «Commission») received on behalf of Global Ports Investments Plc (hereinafter «Global Ports») notification of a proposed concentration, in accordance with section 13 of the Control of Concentrations between Enterprises Law (Number 22(I)/99) (hereinafter the «Law»). The transaction concerned the acquisition of the share capital of NCC Group Ltd.

Global Ports Investments Plc is registered in accordance with the provisions of the laws of the Republic of Cyprus and is a holding company for various port activities carried out in Russia, Estonia and Finland. The company is controlled by Transport Investments Holding Ltd (hereinafter «TIHL») and APM Terminals BV (hereinafter «APMT»). Leverret Holding Ltd (hereinafter «Leverret») is the mother company of TIHL and A.P. Moller-Maersk A/S (hereinafter «APMM») is the mother company of APMT. Both Leverret and APMM are active in Cyprus through their subsidiaries.

NCC Group Ltd is registered in accordance with the provisions of the laws of the Republic of Cyprus. The company specializes in handling terminals in Russia and in the countries of the Commonwealth of Independent States and offers services for cargo handling, stowage services consisting of loading and unloading of vessels, cargo storage, rental services and other.

This transaction was based on the Share Sale Agreement (hereinafter the «Agreement»), signed on 1<sup>st</sup> of September 2013, among Global Port as the purchase and Polozio Enterprises Ltd and Ilibrinio Establishment Ltd and the sellers for the purchase of 100% of the share capital of NCC.

The Commission, taking into account the facts concerning this concentration concluded that this transaction constitutes a concentration within the meaning of section 4 (1) (b) of the Law, since it results in the acquisition of sole control of NCC by Global Ports.

Furthermore, based on the information contained in the notification, the Commission found that the criteria set in section 3 (2) (a) of the Law were fulfilled and therefore the notified concentration was of major importance, following within the scope of the Law. According to the notification, the aggregate turnover achieved by Leverret and APMM, the owners of Global Port, for 2012 exceeded 3.417.203 euro and the aggregate turnover of NCC for 2012 exceeded 3.417.203 euro. In addition, Leverret and APMM engage in commercial activities within the Republic of Cyprus and their aggregate turnover for 2012 exceeded 3.417.203 euro.

NCC, which is the target company, is active in the provision of cargo handling, stevedoring, container storage and rental and related port services and facilities.

Global Ports, which is the acquiring company, focuses in the provision of handling services for cargos, dry-bulk cargos in both sea container terminals and inland container terminals and the handling and storage of liquid bulk at seaports.

The Commission for purposes of evaluating this concentration considered the relevant product/service market to be: 1) provision of cargo handling services, 2) the provision of

dry-bulk cargos handling services, 3) the provision of liquid bulk handling services. The geographic market was left open.

Based on the information provided, NCC which is the target company is not active in Cyprus. Therefore, the concentration does not create any affected markets as determined in Annex I of the Law.

The Commission, on the basis of the factual and legal circumstances, applying the relevant provisions of the Law and taking into consideration the report of the Service, unanimously decided that this concentration does not create or strengthen a dominant position as there is no affected market and therefore the concentration does not raise serious doubts as to its compatibility with the competitive market.

Therefore, the Commission, acting in accordance with section 18 of the Law, unanimously decided not to oppose the notified concentration and declare it as being compatible with the requirements of the competitive market.

Mrs. Loukia Christodoulou  
Chairperson of the Commission for the Protection of Competition