

15 November 2022

CCC Merger Inquiry Notice No. 44 of 2022

Notice of Inquiry into the Proposed Acquisition of sole control by Louis Dreyfus Company Melbourne Holdings PTY LTD over Emerald Grain PTY LTD

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), after receiving a notification in terms of Article 24 of the Regulations regarding a merger involving Louis Dreyfus Company Melbourne Holdings PTY LTD (“**Louis Dreyfus**”) and Emerald Grain PTY LTD (“**Emerald Grain**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The transaction involves the proposed acquisition of sole control by Louis Dreyfus over Emerald Grain.

The parties have submitted that Louis Dreyfus is a company incorporated in accordance with the laws of the Netherlands. Louis Dreyfus is an indirect subsidiary of Louis Dreyfus Company B.V. (“**LDC**”). LDC’s activities span across a broad range of platforms including grains & oilseeds, coffee, cotton, juice, rice, sugar, freight, carbon solutions and global markets.

The parties further submitted that LDC is, in turn, jointly controlled by Louis Dreyfus Commodities and Energy Holdings B.V. (“**LDC&E**”) and Abu Dhabi Developmental Holding Company PJSC (“**ADQ**”). LDC&E is a limited liability company incorporated in accordance with the laws of the Netherlands. ADQ, a sovereign fund incorporated in accordance with the laws of Abu Dhabi, is a holding company with investments in the United Arab Emirates and internationally. ADQ’s portfolio spans key sectors, including energy and utilities, food and agriculture, healthcare and pharma, and mobility and logistics. Within the Common Market, the LDC Group is active in all Member States except for Libya and Sudan, while ADQ is active in all Member States except for Malawi and Zimbabwe.

The parties submitted that Emerald Grain is a company incorporated in accordance with the laws of Australia. It is a grain trading, marketing, storage and handling company, which supplies Australian Grain to over 35 countries across the globe. Within the Common Market, Emerald Grain is active in Burundi, Malawi and Rwanda.

The Commission will, in accordance with the provisions of the Regulations, determine, among other things, whether the Proposed Transaction is likely to substantially prevent or lessen competition within the Common Market and whether the Proposed

Transaction is or would be contrary to the public interest as provided for under Article 26 of the Regulations.

In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the parties to the proposed transaction to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to: sbooluck@comesa.int. All written representations should be sent to the Commission not later than **6 December 2022**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Ms. Sandya Booluck, Senior Analyst, Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or sbooluck@comesa.int.

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.