



Kang'ombe House, 5th Floor
P.O. Box 30742
Lilongwe 3, Malawi
Tel: +265 (0) 111 772 466/529/530
Email- compcom@comesacompetition.org



Common Market for Eastern
and Southern Africa

2 September 2024

CCC Merger Inquiry Notice No. 30 of 2024

Notice of Inquiry into the Proposed Acquisition of Navig8 Topco Holdings Inc by Abu Dhabi Marine Business and Services Company PJSC.

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 the proposed acquisition by Abu Dhabi Marine Business and Services Company PJSC (“**ADMBS**”) of Navig8 Topco Holdings Inc. (the “**Target Firm**”, together with its controlled subsidiaries, the “**Navig8 Group**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that ADMBS is a wholly owned subsidiary of ADNOC Logistics & Services PLC (“**ADNOC L&S PLC**”), which is, in turn, controlled by Abu Dhabi National Oil Company P.J.S.C (“**ADNOC**”). ADNOC is incorporated in Abu Dhabi, in the United Arab Emirates, and is wholly owned by the Government of the Emirate of Abu Dhabi. The ADNOC Group is an energy and petrochemicals group operating across the entire hydrocarbon value chain through a network of fully integrated businesses. The ADNOC Group is principally active in the exploration, production, storage, refining, and distribution of oil and gas, as well as in the development of petrochemical products. ADNOC L&S PLC is the holding company of the maritime logistics arm of the ADNOC Group. In the Common Market, the ADNOC Group operates in Burundi, Comoros, the Democratic Republic of Congo (“**DRC**”), Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Somalia, Sudan, Tunisia, Uganda, Zambia and Zimbabwe.

The parties have submitted that the Navig8 Group is a fully integrated provider of shipping management services, operating as an owner, operator and active charterer and broker of ships, and shipping pools spanning the clean and dirty tanker and chemical sectors. The Navig8 Group’s main activities involve liquid bulk shipping services and marine fuel (bunker fuel) trading. In the Common Market, the Navig8 Group operates in DRC, Djibouti, Egypt, Kenya, Mauritius, Seychelles and Tunisia.

The notified transaction involves the acquisition by ADMBS of 100% of the issued share capital in the Target Firm.

The parties have submitted that the Proposed Transaction aligns with the international growth strategy of the maritime logistics arm of the ADNOC Group (being, ADNOC L&S), which includes ADMBS.

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: mdebessay@comesacompetition.org. All written representations should be sent to the Commission not later than **23 September 2024**.

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 **Mr. Mengistu Debessay, Senior Analyst, Competition Division** on Tel: +265 (0) 111 772 466 or mdebessay@comesacompetition.org.

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.