

The Belgian Competition Authority approves the acquisition of Tank Newco by Standard Investment

On 25 October 2024, the Belgian Competition Authority (“BCA”) approved the acquisition of sole control of Tank Newco B.V. (“Tank Newco”) by Standard Investment Netherlands Kappa B.V. (“Standard Investment”).

The concentration was notified on 16 October 2024 and the application of the simplified procedure was requested.

Standard Investment is part of Standard Investment Fund, an investment company which focuses primarily on investments in medium-sized enterprises in the Benelux and Northern Europe. Standard Investment Fund’s investment portfolio includes a range of companies active in various markets and sectors, mainly in the Netherlands.

Tank Newco is one of the financial holding companies within the Verwater Group. Tank Newco does not engage in any operational activities itself. The Verwater Group, through various legal entities, operates as a contractor for (petro)chemical installations, specializing in tank maintenance and construction. In addition, the Verwater Group is also active as a contractor and service provider for other works, such as civil works, piping, Engineering & Automation (“E&A”), Electrical & Instrumentation (“E&I”), panel construction, turnarounds, protective coating, tank jacking, and engineering.

Verwater's technical expertise, experience and reputation, along with the long-term demand from the market for (petro)chemical tank maintenance in the Amsterdam-Rotterdam-Antwerp region are the main reasons that led Standard Investment to decide on this acquisition.

In its decision of 25 October 2024, the BCA found that the conditions for the application of the simplified procedure were met and that the notified concentration did not raise objections.

For further information, please contact

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)