

PRESS RELEASE

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The Belgian Competition Authority approves the acquisition of ITC Rubis Terminal Antwerp by Mitsui Europe

On 24 April 2025, the Belgian Competition Authority ('BCA') approved the acquisition of ITC Rubis Terminal Antwerp NV ('ITC Rubis') by Mitsui & Co Europe Ltd ('Mitsui Europe').

The concentration was notified on 15 April 2025, and the application of the simplified procedure was requested.

Mitsui Europe manages the operations of Mitsui & Co Ltd in Europe. Mitsui Europe operates in three main areas: (i) facilitating international trade activities; (ii) investing in new businesses and industries; and (iii) providing financial services in the context of trade and business development activities.

ITC Rubis is active in the storage and transshipment of (i) liquid chemicals and (ii) liquefied gas at the Port of Antwerp.

Mitsui Europe already exercised joint control over ITC Rubis together with Tepsa Infra SAS. Mitsui Europe (together with an affiliated company from the same group) and Tepsa each held 50% of the share capital of ITC Rubis.

In its decision of 24 April 2025, the BCA found that the conditions for applying the simplified procedure are met and that the notified concentration did not raise any objections.

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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)