



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

ACQUISITION OF % SHAREHOLDING OF M/S. APAG OIL (PRIVATE)
LIMITED BY M/S. CARGILL PAKISTAN HOLDINGS (PRIVATE) LIMITED FROM
SELLERS.

CASE: 1284/Merger-CCP/2022

Commission

Ms. Rahat Kaunain Hassan
Chairperson

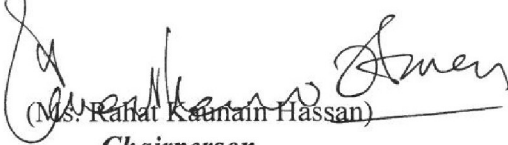
Mr. Mujtaba Ahmad Lodhi
Member



parent company M/s. Cargill Inc., is involved in the crushing of oilseeds (soybean, canola and sunflower) globally.

- vi. Post-transaction, as there are operational overlaps between the Target and the Acquirer, the market share of the Target is estimated to rise to % by combining the market share of Cargill Agri Foods and utilizing full capacity of the Target's plant (currently the plant is under-utilized). The subject transaction shall result in the change of control of the Target.
- i. Ancillary restrictions have been reported with this transaction, which may require exemption under Section 5 of the Act, read with Regulation 4 of the Competition Commission (Exemption) Regulations 2020. This Order is without prejudice to any such requirements.
4. In conclusion, the proposed transaction does not meet the presumption of dominance as determined under Section 2(1)(e) read with section 3 of the Act. The proposed transaction is hereby authorized under Section 31(1)(d)(i) of the Act.

5. It is so ordered.


(Ms. Rahat Kainain Hassan)
Chairperson


(Mr. Mujtaba Ahmad Lodhi)
Member

