FAIR TRADING COMMISSION SEYCHELLES
ESTD 2009

PRESS RELEASE

RE: PROPOSED ACQUISITION OF NAVIG8 TOPCO HOLDINGS INC BY ABU DHABI MARINE BUSINESS AND SERVICES COMPANY PJSC

Following a notification from COMESA Competition Commission, the Fair Trading Commission (hereinafter referred to as "the Commission") is currently analysing the proposed merger involving Proposed Acquisition of Navig8 Topco Holdings Inc by Abu Dhabi Marine Business and Services Company PJSC. The Commission is informed that the acquiring firm operates in Seychelles through **ADNOC GlobalTrading** and **Integr8.**

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.

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.

ADMBS (Abu Dhabi Marine Business and Services Company) is a wholly owned subsidiary of ADNOC Logistics & Services PLC.

The transaction notified involves the acquisition by ADMBS of 100% of the issued share capital in the target firm

Seychelles is listed among the member states that will be affected or are likely to be affected by the transaction. The Commission's primary concern is determining whether the transaction is likely to lessen or substantially prevent competition in the Common Market or contrary to the public interest.

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The Commission hereby invites any business in Seychelles involved with the aforementioned businesses, which believes that the above-mentioned transaction may affect their operations to contact the Commission's office at competition@ftc.sc or the below address by or before the **24th September 2024.**

Fair Trading Commission Seychelles
Unity House, Block B, 3rd Floor
Victoria
Tel: 248-4325250

The Commission thanks the public for their cooperation.