PRESS RELEASE

PROPOSED ACQUISITION BY LOUIS DREYFUS COMPANY SUISSE S.A.

Following a notification from the COMESA Competition Commission, the Fair-Trading Commission (hereinafter referred to as "the Commission") is currently analysing the proposed acquisition by Louis Dreyfus Company Suisse S.A.

The transaction notified concerns the proposed acquisition by Louis Dreyfus Company Suisse S.S.(LDCS) of certain parts of (BASF, together with its controlled affiliates, the BASF GROUP) businesses primarily relating to food performance ingredients, health ingredients, protein hydrolysates as well as conjugated linoleic acid for animal nutrition, and consisting in particular of (i) shares in Grunau Illertissen Gmbh; (ii) certain assets of BASF Personal Care& Nutrition Gmbh; (iii) certain IP rights and trademarks of Cognis IP Management Gmbh, BASF SE and other BASF entities and (iv) certain assets (primarily inventories and contracts) of numerous global BASF entities (collectively, the **Target Business** and **the Assets**) (the Proposed Transaction). A wholly-owned subsidiary of LDCS, Blotz F-24-482 Gmbh (Blitz), will be the direct acquirer for the Proposed Transaction. LDCS is Blitz's direct and sole shareholder and is also a guarantor of the Proposed Transaction.

LDCS, together with Louis Dreyfus Company B.V (LDC) and any other companies ultimately controlled by LDC, represented the LDC Group. The LDC Group is a global merchant and processor of agricultural goods and is active along the entire value chain. LDC operates various platforms, including coffee, cotton, rice, grains, oilseeds, sugar, juice, freight, food and feed solutions, and global markets.

The target business is a supplier of natural-derived food performance and health ingredients, with over 125 products. The main applications of the Target Business's products relate to the food and beverage sectors, and they range from bakery goods to dairy products to functional food, supplements and specialised nutrition, animal feed, and the pharmaceutical and cosmetics sectors. There are no horizontal overlaps or vertical relationships between the merging parties in the Common Market.

PRESS RELEASE

The purchase of the Target Business is strategic to the LDC Group as it will allow the strengthening and expansion of the LDC Group`s presence in the ingredients markets across several countries. In particular, the Proposed Transaction will lead to synergies for LDC Group by allowing it to integrate BASF Group`s high-quality food performance and health ingredients into the product offering to its customers.

For BASF, the sale of the Target Business to the LDC Group offers a promising perspective for the Target Business and its employees. The sale is part of a strategic portfolio organisation, as the Target Business has limited synergies and integration into BASF and is no longer a strategic focus area.

Seychelles is listed among the member states that will be affected or is likely to be affected by the proposed transaction. The Commission is informed that the acquiring group operates in Seychelles through **Louis Dreyfus Company Suisse S.A.**

The Commission's primary concern is determining whether the transaction is likely to substantially lessen or prevent competition in the Common Market or contrary to the public interest.

The Commission hereby invites any business in Seychelles involved with the companies mentioned above that believes that the transaction mentioned above may affect their operations to contact the Commission's office at competition@ftc.sc or the address below by or before **21st March 2025.**

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The Commission thanks the public for their cooperation.