

DETERMINATION OF MERGER NOTIFICATION M/25/062 – KATOEN NATIE/SOUTH COAST LOGISTICS

Section 21 of the Competition Act 2002

Proposed acquisition by Katoen Natie International SA of sole control of South Coast Logistics Holdings Limited and its subsidiaries Southcoast Tankers Limited, South Coast Logistics Limited and Junction 15 Commercials Limited

Dated 16 October 2025

Introduction

1. On 1 October 2025, in accordance with s18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification of a proposed acquisition whereby Katoen Natie International SA (“Katoen Natie International”) would acquire sole control of South Coast Logistics Holdings Limited (“South Coast Logistics”) and its subsidiaries Southcoast Tankers Limited, South Coast Logistics Limited and Junction 15 Commercials Limited (together, the “Target”)(the “Proposed Transaction”).¹

The Proposed Transaction

2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement, dated 29 September 2025, between the Sellers,² the Nominee Participants,³ Richard O’Flynn and Katoen Natie International (the “SPA”).
3. The business activities of the undertakings involved are:

The Acquirer – Katoen Natie International

¹ Katoen Natie International and South Coast Logistics are collectively referred to as the “Parties” hereafter.

² Pinova Limited, John O’Flynn, Pat O’Flynn and Coast Logistics and Transport Nominees Limited.

³ [REDACTED] and [REDACTED].

- Katoen Natie International is part of Katoen Natie Group SA (the “Katoen Natie Group”), a global logistics and industrial services provider active in over 30 countries offering logistics, supply chain management, and port operations.
- The Katoen Natie Group currently owns and controls two subsidiaries in Ireland:
 - (a) Katoen Natie Ireland PTE Limited (“Katoen Natie Ireland”), and
 - (b) Indaver Ireland Limited (“Indaver Ireland”).
- Katoen Natie Ireland is active in tank operation services. Katoen Natie Ireland owns and operates International Organization for Standardization tanks (“ISO tanks”) (i.e., containers dedicated to the transport of bulk liquid products and built under ISO standards and designed on a type-of substance basis). Additionally, Katoen Natie Ireland is active in the shipping and forwarding of ISO containers between Ireland and Europe.
- Indaver Ireland is active in providing waste management solutions. Indaver Ireland’s operations include both hazardous and non-hazardous waste treatment. Indaver Ireland also transports waste management for its end customers in the Irish pharmaceutical industry.

The Target – South Coast Logistics

- South Coast Logistics is a road transport and logistics company headquartered in Fermoy, County Cork. The main services provided by South Coast Logistics include road transport services in respect of bulk dry and liquid goods, site services for the lifting and storage of bulk containers and equipment hire.
4. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines (the “SMNPG”) for assessing certain notifiable mergers or acquisitions under section 18 of the Act since:

- (a) where one or more undertakings involved in the merger/acquisition are active in any market(s) which is upstream or downstream to a market(s) in which another undertaking involved is active, but the market share of each in each market is less than 25%; and,
 - (b) none of the exclusions stipulated in paragraphs 2.8 to 2.15 of the SMNPG.
- 5. In light of this, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

Ancillary Restraints

- 6. Clauses 17.1(a), 17.1(b), 17.2, 17.3 and 17.4 of the SPA contain non-compete and non-solicitation obligations on the sellers. The duration and the scope of each of these non-compete and non-solicitation obligations do not exceed the maximum duration and maximum scope acceptable to the Commission. Therefore, the Commission considers these restrictions to be directly related to and necessary for the implementation of the Proposed Transaction, insofar as they relate to the State.⁴

⁴ In this respect, the Commission follows the approach adopted by the European Commission in paragraph 20 of the Commission Notice on restrictions directly related and necessary to concentrations [2005] OJ C 56/24.



Determination

The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition whereby Katoen Natie International SA would acquire sole control of South Coast Logistics Holdings Limited and its subsidiaries Southcoast Tankers Limited, South Coast Logistics Limited and Junction 15 Commercial Limited, will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect.

For the Competition and Consumer Protection Commission

Alan Scarlett

Director

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Competition and Consumer Protection Commission