



**HELLENIC REPUBLIC
HELLENIC COMPETITION COMMISSION**

Athens, 27 March 2020

PRESS RELEASE

Clearance of OCEAN/ PEARL Ltd

Subject: The Hellenic Competition Commission clears the concentration between «OCEAN RAIL LOGISTICS S.A.» (OCEAN) (part of COSCO group) and A. Panagopoulos acquiring joint control over «PIRAEUS EUROPE ASIA RAIL LOGISTICS LIMITED» (PEARL Ltd)

On 27/3/2020, by its unanimous Decision No. 707/2020, the Plenary of the Hellenic Competition Commission, pursuant to Art. 8(3) of Greek Law 3959/2011, approved the proposed concentration, which was notified on 6/12/2019. This concentration concerns the acquisition of joint control by OCEAN and A. Panagopoulos over PEARL Ltd.

Pursuant to the above decision, the Hellenic Competition Commission found that the proposed concentration, which concerns the market for the supply of freight forwarding services, the market for the supply of rail freight transport services and the market for the supply of container liner shipping services, while falling within the scope of Art. 6(1) of Greek Law 3959/2011, does not raise any serious doubts as to its compatibility with the competition rules in the relevant markets involved.