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## Commission clears acquisition of joint control of YTI by Macquarie and ONE

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The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control of Yusen Terminal LLC (YTI) by MIP III (ECI) AIV, L.P. (Macquarie), both of the US, and Ocean Network Express Pte. Ltd (ONE) of Singapore.

**YTI** operates marine container loading and unloading services at ship cargo terminals in Los Angeles, in the US. **Macquarie** is an alternative investment vehicle of a fund ultimately controlled by Macquarie Group Limited, a global provider of assets management services headquartered in Australia. **ONE** operates a global container liner shipping business.

The Commission concluded that the proposed acquisition would raise no competition concerns, given that it would have no impact on the market in the European Economic Area. The transaction was examined under the simplified merger review procedure.

**(European Commission)**