

Bech-Bruun
Langelinie Allé 35
2100 København Ø
Denmark

Att: Mark Gall, managing associate

Torshavn, 15th desember 2021

CM Biomass Partners A/S acquisition of Ekman Denmark ApS

The Faroese Competition Authority received a notification on 26th of November 2021 regarding CM Biomass Partners A/S acquisition of Ekman Denmark ApS.

The transaction constitutes a merger within the meaning of section 13 pt. 1 no. 2 of the Faroese Competition Act by CM Biomass Partners A/S acquiring 100 % of the shares in Ekman Denmark ApS. The transaction is notifiable to the Faroese Competition Authority as one of the undertakings has a total turnover larger than DKK 75 million in the Faroe Islands and at least one of the participating undertakings has a turnover of DKK 75 million worldwide within the meaning of section 14 pt. 1 no. 2. of the Faroese Competition Act.

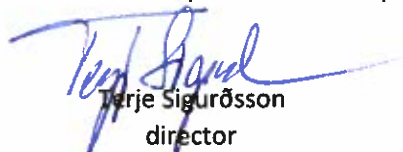
CM Biomass Partners A/S is an independent provider of physical wood pellets and other biomass products, mainly supplied to European utilities and distributors. CM Biomass is jointly controlled by A/S United Shipping & Trading Company and CM Holding A/S. CM Biomass Partners A/S has no turnover in the Faroe Islands. A/S United Shipping & Trading Company has turnover in the Faroe Islands through other subsidiaries.

Ekman Denmark ApS offers wood pellets made of compressed saw dust and other related industrial clean waste wood products. Ekman Denmark ApS manufactures wood pellets in Denmark and supplies wood pellets to customers all over Denmark. Ekman Denmark ApS has no turnover in the Faroe Islands.


Because neither CM Biomass Partners A/S nor Ekman Denmark ApS are active on any Faroese market it is the overall assessment of the Faroese Competition Authority that the merger will not significantly impede effective competition in the Faroe Islands. Based on the above, the Faroese Competition Authority has approved the merger, cf. section 15, pt. 5 in the Competition Act.

This approval is given on the condition that the notified information is correct, cf. section 18a, pt. 1, no 3 in the Competition Act.

The Faroese Competition Authority



Terje Sigurðsson
director



Rúni J.
Niclassen
advisor