



Gorrissen Federspiel

Axeltorv 2

1609 Copenhagen V

Denmark

Att: Martin André Dittmer, partner

Torshavn, 20. April 2022

Case. no.: 22/00167

Selfinvest ApS and LLG A/S combine their activities within car leasing in the jointly owned and controlled company Selected Car Group A/S

The Faroese Competition Authority received a draft notification on 29th of March 2022 of Selfinvest ApS and LLG A/S intent to combine their respective activities within leasing of cars and vans in the luxury segment and associated activities in the jointly owned and controlled company Selected Car Group A/S.

The transaction constitutes a merger within the meaning of section 13 no 2 of the Faroese Act on Competition. 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.

Selfinvest ApS is the holding company for a diverse group of companies, mainly within the area of shipping. Selfinvest has activities within e.g. global risk management, terminal and stevedoring services, freight forwarding, bunker, oil and chemical tankers, and IT. LLG A/S controls a diverse group of companies primarily within the retail sector, including JYSK.

With the merger Selfinvest ApS and LLG A/S will transfer their existing leasing activities to Selected Car Group A/S, which primarily relate to the leasing of cars and vans in the luxury segment. In addition, the parties will transfer their existing, marginal activities within sale of used vehicles to Selected Car Group A/S, and Selfinvest ApS will transfer its activities within investment into luxury vehicles.

Neither Selfinvest or LLG A/S had any sales of cars or vans or leasing of cars or vans or any associated activities in the Faroe Islands in the last financial year. Because neither party is active in the Faroe Islands with regards to the relevant 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 therefore has approved the merger, cf. Section 15, no. 5 in the Faroese Act on Competition.

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



Kappingareftirlitið

On behalf of the Faroese Competition Authority



Terje Sigurdsson

Director



Rúni J. Niclassen

Advisor