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Att: Martin André Dittmer, Attorney, partner

Torshavn, 13th November 2020

SDK A/S acquisition of Freja Transport & Logistics Holding A/S

The Competition Authority received a notification on 3th of November 2020 regarding SDK A/S acquisition of Freja Transport & Logistics Holding A/S and its subsidiaries.

The transaction constitutes a merger within the meaning of section 13 pt. 1 no. 2 of the Faroese Competition Act by SDK A/S acquiring sole control of Freja Transport & Logistics Holding A/S through a newly established subsidiary, which will be be-owned together with a number of minority shareholders.


SDK A/S specializes in shipping, logistics, chartering and services to the cruise industry in Northern Europe including stevedoring, port agency, customs clearing, commercial chartering, freight forwarding services by road and sea and to a limited extent by air as well as logistics and associated activities. SDK A/S is part of the group A/S United Shipping & Trading Company, which is owned by Selfinvest ApS having activities within e.g. global risk management, terminal and stevedoring services, oil and chemical tankers, and IT. SDK A/S has no turnover in the Faroe Islands. A/S United Shipping & Trading Companies has turnover in the Faroes Islands through other subsidiaries.

Freja Transport & Logistics Holding A/S is a transport and logistics company active on the markets for domestic and cross-border freight forwarding, freight forwarding by land and to a limited extent on the markets for freight forwarding by air and sea. Freja Transport & Logistics Holding A/S has limited turnover in the Faroe Islands.

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