



MEDIA RELEASE

18 July 2014

CCS CONSULTS ON THE PROPOSED MERGER BETWEEN HOLCIM LTD. AND LAFARGE S.A.

1. The Competition Commission of Singapore (“CCS”) is seeking feedback on the proposed merger between Holcim Ltd. (“Holcim”) and Lafarge S.A. (“Lafarge”) (collectively “the Parties”).
2. CCS received a notification for decision on 11 July 2014 from the Parties with regard to the merger of Holcim and Lafarge following a public exchange offer made by Holcim in accordance with the provisions of French tender offer rules to acquire all of the issued and outstanding shares of Lafarge.
3. The notification is made, under section 57 of the Competition Act, in relation to section 54 of the Competition Act which prohibits mergers that have resulted, or may be expected to result, in a substantial lessening of competition within any market in Singapore.
4. CCS understands from the notification that Holcim’s core businesses are the manufacture and supply of cement, and the production, processing and distribution of aggregates, ready-mix concrete and asphalt. Lafarge is involved in the manufacture and supply of cement, aggregates, ready-mix concrete, additives, mortar, asphalt and other pre-cast concrete products. Lafarge primarily produces and sells cement, aggregates and ready-mix concrete worldwide.
5. The Parties submitted that they overlap in the manufacture and supply of ready-mix concrete, and to a limited extent, supply of grey cement in Singapore.
6. The Parties are of the view that the merger, when carried into effect, will not result in a substantial lessening of competition due to, inter alia, the absence of market power by the resulting entity post-merger, the existence of a multitude of competitors who will be able to provide easily-substitutable products to customers, low barriers to entry and the inability to unilaterally affect prices.

Public Consultation

7. CCS is inviting public feedback in relation to the merger.



8. More information on the public consultation can be accessed from the CCS website at www.ccs.gov.sg under the section “Public Register and Consultation”. The closing date for submissions is on or before **30 July 2014**. If the submission/correspondence contains confidential information, please also provide CCS with a non-confidential version of the submission or correspondence.

About The Competition Commission of Singapore (CCS)

CCS is a statutory board established under the Competition Act (Chapter 50B) on 1 January 2005 to administer and enforce the Act. It comes under the purview of the Ministry of Trade and Industry. The Act empowers CCS to investigate alleged anti-competitive activities, determine if such activities infringe the Act and impose suitable remedies, directions and financial penalties.

For more information, please visit www.ccs.gov.sg.

For media clarification, please contact

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