

IN THE MATTER OF THE PROPOSED
ACQUISITION BY UC MALAMPAYA
PHILIPPINES PTE LTD. OF SHARES IN
CHEVRON MALAMPAYA LLC

MAO Case No. M-2020-002

X-----X

COMMISSION DECISION NO. 03-M-002/2020

This is a review of the proposed acquisition by UC Malampaya Philippines Pte Ltd. (“UC Malampaya”) of shares in Chevron Malampaya LLC (“Chevron Malampaya”, and together with UC Malampaya, the “Parties”), pursuant to Sections 16 and 17 of Republic Act No. 10667 and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667.

Upon review of the findings and recommendation of the Mergers and Acquisitions Office and the Parties’ submissions, the Commission finds that the acquisition by UC Malampaya of shares in Chevron Malampaya (the “Transaction”) will not likely result in substantial lessening of competition. This is because there are no horizontal or vertical relationships between the Parties.

ACCORDINGLY, the Commission resolves to take no further action with respect to the proposed Transaction between UC Malampaya and Chevron Malampaya.

This Decision is rendered solely on the facts disclosed and circumstances of the proposed Transaction and documents submitted by UC Malampaya and Chevron Malampaya.

22 January 2020.




ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


AMABELLE C. ASUNCION
Commissioner


MACARIO R. DE CLARO, JR.
Commissioner

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