

COMMISSION DECISION No. 41-M-037/2018

Proposed Acquisition by PT Indonesia Asahan Aluminium (Persero) Of Shares in PT Freeport Indonesia

The Commission,

Having regard to the proposed acquisition by PT Indonesia Asahan Aluminium (Persero) of shares in PT Freeport Indonesia,

Having regard to Sections 16 and 20 of Republic Act No. 10667 and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667,

Has adopted this Decision:

In view of the recommendation from the Mergers & Acquisitions Office that, on the basis of information obtained from the parties and other sources to date, the proposed acquisition by PT Indonesia Asahan Aluminium (Persero) of shares in PT Freeport Indonesia (the "Proposed Transaction") will not likely result in substantial lessening of competition within the Philippine market because the relevant geographic market of the Proposed Transaction is global and the acquiring and acquired entities have negligible or limited presence in the Philippines,

the Commission hereby resolves that it will take no further action with respect to the Proposed Transaction.

This Decision is rendered based solely on the facts and circumstances of the Proposed Transaction disclosed by PT Indonesia Asahan Aluminium (Persero) and PT Freeport Indonesia.

DONE, this 6th day of December 2018, Quezon City, Philippines.


ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


AMABELLE C. ASUNCION
Commissioner


MACARIO R. DE CLARO, JR.
Commissioner

Copies Furnished:

PT Indonesia Asahan Aluminium (Persero)

PT Freeport Indonesia

Mergers and Acquisitions Office