

MEDIA RELEASE



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DP World Australia's proposed acquisition of Silk Logistics not opposed

The ACCC will not oppose DP World Australia Limited's proposed acquisition of Silk Logistics Holdings Limited (ASX:SLH).

Following an extensive investigation, including considering detailed responses to its [statement of issues](#), the ACCC concluded that the proposed acquisition would not likely result in a substantial lessening of competition.

DP World Australia operates container stevedores at the Ports of Botany (Sydney), Melbourne, Brisbane and Fremantle. On average, DP World Australia services approximately a third of the containers processed at these ports.

Silk is a national container logistics provider in Australia. It hauls import and export containers using trucks to and from ports where DP World Australia operates.

The ACCC considered the integration of DP World Australia's container terminals with Silk's national container transport and warehousing business and the potential impact on container transport service providers in the supply chain.

The ACCC focussed on whether DP World Australia would have the ability and incentive to engage in discriminatory conduct against Silk's container transport rivals by raising their costs or lowering their quality of access to DP World Australia's terminals.

ACCC analysis indicated that DP World Australia is unlikely to engage in forms of discriminatory conduct which would lead to material operational delays and disruption at DP World's terminals. A reduction in DP World Australia's ability to efficiently process containers at its terminals would risk DP World Australia losing shipping lines to other terminals, damaging its own business.

"Although DP World Australia may be able to engage in subtle forms of discrimination without adversely affecting its primary function as a container terminal, such conduct is unlikely to reach a level so as to substantially lessen competition," ACCC Commissioner Dr Philip Williams said.

"DP World Australia would continue to face competition from a range of established and prospective container transport providers."

The ACCC has an ongoing role in monitoring Australia's container freight industry. This involves tracking prices, costs and profits of container terminals, gathering information from the container freight industry, and providing a monitoring report to the government each year.

More information on the ACCC's role in this area can be found here: [Container stevedoring monitoring](#).

Further information on this transaction can be found on the ACCC's public register: [DP World Australia Limited - Silk Logistics Holdings Limited](#).

Background

Container stevedores are responsible for lifting containers on and off container ships. They are a key part of international trade.

DP World Australia provides port and general logistics services. Its main business is the provision of container stevedoring services and operation of container terminals at each of the Ports of Melbourne, Botany, Brisbane and Fremantle.

In addition to its stevedoring services, DP World Australia:

- operates an empty container park in each of the areas surrounding the Ports of Brisbane, Melbourne and Botany,
- has a 50 per cent interest in a vehicle booking system, that container transport providers use for the purpose of collecting/delivering containers at several Australian ports, and
- operates a limited fleet of container transport trucks in Melbourne and Sydney.

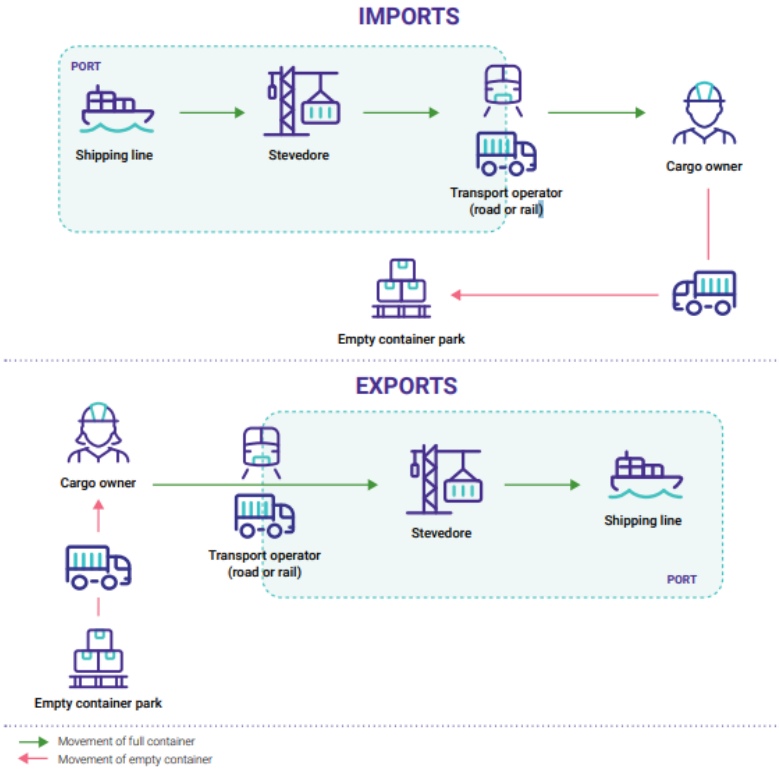
DP World Australia is an indirect subsidiary of DP World Limited (DPW). DPW provides freight forwarding and contract logistics services in Australia.

Silk is an ASX listed port-to-door services provider offering warehousing, distribution and port logistics services. It operates 46 facilities across New South Wales, Victoria, Queensland, South Australia and Western Australia.

Silk's operations are categorised into two divisions:

- port logistics: road transport of import and export containers to and from ports in Australia, in addition to ancillary services (such as fumigation, quarantine inspection, packing/unpacking services), and
- contract logistics: warehousing and distribution services. Warehousing services relate to receiving containerised freight, unpacking it, palletising it, storing it and then packing and dispatching it to the destination. Distribution services refer to the transportation of goods from warehouses to delivery points, such as retail premises, factories or households.

Below is a diagram summarising the movement of containers along the supply chain and the typical commercial relationships between key parties. The blue boxes refer to parts of the supply chain at the port precinct.



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