The CNMC will analyse the Esseco/Ercros merger in its second phase

- The operation consists of the acquisition of sole control of Ercros by Esseco.
- It may pose risks to competition in the markets for potassium hydroxide (solid and liquid) and potassium carbonate.
- Esseco notified that it had acquired sole control of Ercros on 28 June 2024.

Madrid, 25 February 2025. The Spanish National Markets and Competition Commission (CNMC) has decided, on 7 February 2025, to initiate the second phase of the analysis of the Esseco/Ercros merger (C/1479/24).

The operation consists of the acquisition of sole control Ercros by Esseco through a hostile takeover bid announced on 27 June 2024.

The affected economic sector is the manufacturing of basic organic and inorganic chemical products, particularly the markets for the commercialisation of potassium hydroxide, in both solid and liquid states, and potassium carbonate, where the activities of the parties overlap.

The potential acquisition may pose risks to competition in these markets. In view of the above, the CNMC has decided to carry out a second phase analysis of the operation. This step does not prejudge the final conclusions that the CNMC may reach in regard to the merger.

Opening of the second phase

During the first phase, the CNMC investigated the competitive situation in the affected markets, where the parties' market shares are very high.

In the second phase, it will conduct a more in-depth analysis of the operation, particularly focusing on the affected markets for potassium hydroxide, in both solid and liquid states, and potassium carbonate.

Ercros and other third parties with a legitimate interest may submit observations. Esseco, for its part, may also submit observations and further information.

The final decision issued by the CNMC may authorise, accept commitments, impose conditions or prohibit the Esseco/Ercros merger.

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Related content:

- C/1479/24: ESSECO / ERCROS.
- Blog (29/09/2023): At the CNMC, we monitor mergers between companies.

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