

Press Release dated 30th March, 2017

CCI invites comments from public in respect of proposed combination between Agrium, Inc. and Potash Corporation of Saskatchewan, Inc.

The Competition Commission of India (“**Commission**”) is, currently, assessing a proposed combination for which a notice has been filed by Agrium, Inc (“**Agrium**”) and Potash Corporation of Saskatchewan, Inc (“**PotashCorp**”).

Agrium, a Canadian corporation, is a producer of crop nutrients and direct-to-grower distributor of crop inputs, services, and solutions. PotashCorp, also a Canadian corporation, produces and supplies fertilizers and related products. Neither Agrium nor PotashCorp has any physical presence in India and none of these sell potash directly in India. However, both Agrium and PotashCorp are engaged in supply of potash in India through their joint venture company *i.e.* Canpotex. Canpotex is jointly held by Agrium, PotashCorp and Mosaic. In addition, PotashCorp also has minority interests in other companies (*i.e.* Israel Chemicals Limited or “**ICL**”, Sociedad Quimica y Minera de Chile or “**SQM**”, and Arab Potash Company or “**APC**”) which sell potash to Indian purchasers.

Through the proposed combination, Agrium and PotashCorp intend to merge their operations into a new entity *i.e.* New Parent. Accordingly, control of Canpotex, currently divided equally between its three shareholders *viz.* PotashCorp, Agrium, and Mosaic would, post transaction, be exercised by New Parent and Mosaic.

The Commission is of the *prima facie* opinion that the proposed combination is likely to have an appreciable adverse effect on competition and, accordingly, has directed Parties to publish details of the same to the knowledge or information of the public and persons affected or likely to be affected by the proposed combination.

Parties have already published the details of the proposed combination in all India editions of four newspapers *viz.*, The Business Line, The Business Standard, The Indian Express and The Financial Express on 24.03.2017 and hosted the same on their websites. The said details are also available on the website of the Commission (www.cci.gov.in).

As per the provisions of sub-section 3 of Section 29 of the Act, the Commission invites comments/objections/ suggestions in writing, from any person(s) adversely affected or likely to be affected by the proposed combination. The same may be addressed to the **Secretary, Competition Commission of India, Hindustan Times House, 7th Floor, 18-20, Kasturba Gandhi Marg, New Delhi – 110001** or sent through email: secy@cci.gov.in, within fifteen working days from the date of publication of details of the proposed combination.
