



Statement by FTC Bureau of Competition Acting Deputy Director Haidee L. Schwartz on the U.S. District Court's Grant of a Preliminary Injunction and Announcement from Wilhelmsen Maritime Services that It will Abandon Acquisition of Drew Marine Group

FOR RELEASE

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Following a U.S. District Court ruling granting the Federal Trade Commission's request for a preliminary injunction against Wilhelmsen Maritime Services' proposed \$400 million acquisition of Drew Marine Group, Wilhelmsen has announced that it will abandon the transaction. In response, FTC Bureau of Competition Acting Deputy Director Haidee L. Schwartz issued the following statement:

"The U.S. District Court's grant of a preliminary injunction to temporarily block Wilhelmsen's proposed acquisition of Drew, and Wilhelmsen's decision to abandon the acquisition deliver a victory for competition and consumers. The evidence shows that the acquisition would have led to higher prices and diminished service in the supply of marine water treatment chemicals to global fleets. These chemicals and services are critical in the operation of these fleets, which are vital to U.S. and global trade, and include tankers, container ships, bulk carriers, cruise ships and U.S. military support vessels."

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PRESS RELEASE REFERENCE:

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