

CMA CGM faces Polynesian hurdle in its pursuit of Bolloré Logistics

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CMA CGM

French liner CMA CGM has fallen foul of competition authorities in Polynesia in its bid to take over Bolloré Logistics.

The Polynesian Competition Authority said this week it will block the takeover deal unless CMA CGM cancels one of its liner services, the Panama Direct Line, or sells Bolloré's subsidiary in the region. The body has also demanded CMA CGM agree to a no-compete clause in Polynesia for five years.

The authority said it has "identified high competitive risks of eviction of competitors to the detriment of competitive activity favourable to freight forwarders and ultimately to consumers" .

CMA CGM agreed to buy the logistics operations of family-run conglomerate Bolloré Logistics for an enterprise value of EUR5bn (\$5.5bn) in May last year.