

CARTEL DAMAGE CLAIMS

- CDC -

Press Release

Damages action against members of the Paraffin Wax Cartel

Brussels, 10 October 2011 - On 16 September 2011, a company of the CDC group started legal proceedings against ExxonMobil, Shell, Total and Sasol for damages resulting from their participation in the European paraffin wax cartel. The action was filed in The Hague, the Netherlands. CDC is represented by Martijn van Maanen and Pierre Bos of Barents Krans.

The claims stem from the violation of competition law established by the European Commission in its decision COMP/C.39.181- *Candle Waxes* of 1 October 2008. According to this decision, the defendants participated in a cartel in the European paraffin wax market from at least 3 September 1992 until at least 28 April 2005. Paraffin wax is a crude oil product that is mainly used for candle production but also has a wide range of other applications. In over 50 meetings all over Europe and more than a hundred letters, faxes and emails, the cartel members fixed target prices and monitored their implementation, allocated customers as well as market shares and exchanged commercially sensitive information. According to the Commission decision, the common overall plan of these efforts was to reduce and prevent competition on price and to stabilise or raise prices by agreeing on minimum prices and price increases. Thereby, the defendants aimed at significantly reducing or even eliminating competitive pressure with the ultimate goal of achieving higher profits. Shell, Sasol and ExxonMobil acknowledged their participation in the anti-competitive agreements and provided evidence to the Commission under the Leniency Programme.

Prior to the filing of the action, eight companies – mostly candle producers – with production sites in five different European countries sold and assigned their damage claims resulting from the paraffin wax cartel to CDC. CDC now enforces these claims under its own name and on its own account using its technical and economic know-how.

About CDC Cartel Damage Claims

The Brussels-based CDC Cartel Damage Claims group is specialised in the purchase, the preparation and the enforcement of damage claims resulting from the infringement of antitrust law. CDC analyses the effects of anticompetitive practices on the basis of market-wide transaction data and enforces damage claims in its own name and on its own account against cartel members Europe-wide. CDC is currently pursuing five multi-million antitrust damage actions in various European jurisdictions, namely the Netherlands, Finland and Germany, which makes it the frontrunner and the most experienced player in the field of private antitrust enforcement in the EU.

With its approach, CDC overcomes the practical obstacles to the enforcement of antitrust damage claims, irrespective of the introduction of new procedural tools in Europe and particularly outside the often criticised US-style class action. CDC's collective approach results in synergies in the complex analysis of the cartel-related damage as well as in the enforcement of the corresponding claims in and out-of-court.

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