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COMP/M.5090 - CEZ / MOL/ JV

SECTION 1.2

Description of the concentration

1. The notified concentration concerns a Joint Venture by and between MOL and CEZ, in which each party will have a 50% equity interest, equal voting rights and similar split of operational decision-making. The Joint Venture will develop gas-fired power generation and related gas infrastructure in four countries of Central and South-Eastern Europe, including Slovakia, Hungary, Croatia and Slovenia.
2. MOL is an integrated oil and gas company based in Hungary.
3. CEZ is an integrated energy conglomerate based in the Czech Republic.