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## **COMP/M.5005 - GALP ENERGIA/ EXXONMOBIL IBERIA**

### **SECTION 1.2**

#### **Description of the concentration**

The notification concerns the proposed acquisition by **GALP** through its subsidiary **GALP ENERGIA SGPS, S.A.**, within the meaning of Article 3.1(b) of the Merger Regulation, of the entire share capital of **EXXONMOBIL PORTUGAL HOLDINGS BV** and **ESSO ESPANOLA S.L.** Furthermore, **GALP ENERGIA** intends to acquire assets of certain of the lubricants and specialties' businesses of **EXXONMOBIL PETROLEUM AND CHEMICAL, BVBA** in Portugal and Spain.

**GALP ENERGIA** is an ultimate company of the GALP ENERGIA Group, a stock corporation headquartered in Portugal. Its main business areas are the exploration and production of crude oil, the refining and marketing of petroleum products and petrochemicals. It is also active at all levels of the natural gas transport and distribution chain in the Iberian Peninsula, except for high pressure pipeline transport in Portugal (which has been unbundled to the national energy network incumbent, REN).

**EXXONMOBIL PORTUGAL HOLDINGS BV** is an affiliate of the **EXXONMOBIL GROUP** and is the sole shareholder of Esso Portuguesa Lda., which is the main marketing affiliate in Portugal. **ESSO PORTUGUESA** and **ESSO ESPANOLA** are affiliates of the **EXXONMOBIL GROUP** operating in the supply of petroleum products in Portugal and Spain, respectively. **EXXONMOBIL PETROLEUM & CHEMICAL, BVBA** is an affiliate of the **EXXONMOBIL GROUP**. Its lubricants and specialties' businesses in Spain and Portugal include the marketing and sale of finished lubricants, bitumen, base oils and specialties products.

The proposed concentration concerns the Iberian market for the marketing of petroleum products.