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COMP/M.6854 - CAMERON / SCHLUMBERGER / ONESUBSEA

SECTION 1.2

Description of the concentration

This notification concerns a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Cameron International Corporation, a Delaware company ('Cameron') and Schlumberger Limited, also referred to as Schlumberger N.V, a company incorporated in Curaçao, Kingdom of the Netherlands ('Schlumberger'), acquire within the meaning of Article 3(1)(b) of the Merger Regulation, joint control over a newly-created full-function joint venture ('OneSubsea'), by way of purchase of shares.

The business activities of the undertakings concerned are:

- for Cameron: drilling and production systems, valves and measurement, and topside process and compression systems used by the oil, gas and process industries;
- for Schlumberger: oilfield products and services supplying technology, information solutions, and integrated project management for oil and gas customers;

OneSubsea: manufacturing and developing products, systems and services for subsea oil and gas production.