

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M.6910 - GAZPROM / WINTERSHALL / TARGET COMPANIES

SECTION 1.2

Description of the concentration

1. This notification concerns the proposed swap of certain assets between JSC Gazprom ("Gazprom") and Wintershall Holding GmbH ("Wintershall") pursuant to a Basic Swap Agreement dated November 14, 2012 (the "Transaction").
2. Under the Basic Swap Agreement, in exchange for minority interests in certain of its natural gas and gas condensate exploration and production assets in Western Siberia, Gazprom will acquire from Wintershall (1) sole ownership and control of WINGAS GmbH ("Wingas") and Wintershall Erdgas Handelshaus GmbH & Co. KG ("WIEH"), two natural gas supply and storage joint ventures formed and jointly controlled by Wintershall and Gazprom, and (2) joint ownership and control of Wintershall Noordzee B.V. ("WINZ") and Wintershall Services B.V. ("Wintershall Services" and, together with Wingas, WIEH, and WINZ, the "Target Businesses"), two wholly owned Wintershall subsidiaries engaged in relatively minor oil and gas exploration and production activities in the North Sea. The proposed acquisitions are interdependent and therefore constitute a single concentration within the meaning of Council Regulation 139/2004.
3. Wintershall and Gazprom also jointly own and control a German gas transmission business, which is conducted through the transmission operators GASCADE Gastransport GmbH, OPAL Gastransport GmbH & Co. KG, and NEL Gastransport GmbH. This transmission business is not included in the Transaction and will remain jointly owned and controlled by Wintershall and Gazprom.