

*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.5629 - Normeston/MOL/MET JV**

**SECTION 1.2**

**Description of the concentration**

*MOL Hungarian Oil and Gas Public Limited Company* (“MOL”) is an integrated oil and gas group which is active in Hungary and Central Europe on the markets for natural gas, oils, fuels and petrochemicals. It is a publicly listed company on the Budapest and Warsaw stock exchange. It operates five refineries in Hungary, the Slovak Republic, Italy and Croatia and owns more than 1,500 filling stations in Central and South-Eastern Europe and Northern Italy.

MOL’s principal activities are (i) exploration, production and refining of crude oil; (ii) the distribution of refined oil products both at wholesale and retail level; (iii) petrochemicals; and (iv) the exploration, production and transmission of natural gas in Hungary.

Normeston Trading Limited (“Normeston”) is a private company solely active in the trading of crude oil and 0.2 gasoil to customers in the Slovak Republic and Hungary.

The target *MOL Energy Trade Ltd.* (“MET”) is currently a wholly owned subsidiary of MOL located in Hungary. It was established in 2007 and engages in natural gas sales and trading in Hungary, where it supplies natural gas to wholesalers and large industrial end-users and carries out natural gas wholesale trading in Austria.

In September 2009, MOL and Normeston signed agreements whereby Normeston will purchase and MOL will sell 50% of the entire share capital of MET. The transaction will therefore bring about a change from sole to joint control of MET within the meaning of Article 3 ECFR.