

*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.4130 - ENI/ GRUPO AMORIM/ CGD/ GALP**

### **SECTION 1.2**

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

The notification concerns the proposed acquisition by ENI Portugal Investment, S.p.A. ("ENI"), Grupo Américo Amorim, through its controlled subsidiary Amorim Energia B.V., and Caixa Geral de Depósitos ("CGD Group"), through Caixa Geral de Depósitos, S.A., of joint control of GALP Energia, SGPS, S.A. ("GALP"), within the meaning of Article 3.1(b) of Council Regulation (EC) 139/2004, by way of a change in the shareholding structure of GALP and the entering into a Shareholders' Agreement which provide for the joint control of the notifying parties.

ENI is a wholly owned subsidiary of ENI S.p.A. a stock corporation headquartered in Italy and listed on the Milan Stock Exchange and the New York Stock Exchange (NYSE). ENI S.p.A. is active worldwide in the oil and gas, petrochemicals and engineering sector.

Grupo Américo Amorim is a Portuguese conglomerate active in the production and sale of cork and cork related products exported worldwide, real estate, agriculture and forestry businesses in Portugal, and holds non-controlling minority interests in the banking sector in Portugal, Spain and Angola.

CGD Group is a Portuguese State-owned financial group active, at a national level, especially in retail and commercial banking, investment banking, capital market, insurance, specialised credit, and asset management, and internationally mainly in the retail banking sector, investment banking sector and capital markets.

GALP is headquartered in Portugal and its main business areas are the exploration and production of crude oil, the refining and marketing of petroleum products and petrochemicals, and it is also active in all levels of the gas transport and distribution chain in Portugal.

The proposed concentration concerns the worldwide markets for exploration and production of crude oil, the refining and marketing of petroleum products in Portugal and Spain, the sales of petrochemicals in the EEA area, the distribution of gas and electricity sectors in Portugal.