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**COMP/M. 4632 - HANJIN / SAUDI ARAMCO / S-OIL**

**SECTION 1.2**

**Description of the concentration**

The transaction involves the acquisition of joint control in the meaning of Article 3(1)(b) of the EC Merger Control Regulation by Hanjin Energy Co., Ltd. ("Hanjin Energy") and Aramco Overseas Company B.V. ("AOC") over S-Oil Corporation ("S-Oil"), a company currently subject to sole control by the latter.

- Hanjin Energy is a subsidiary of Korean Airlines, which is a member of the Hanjin Group. The Hanjin Group is active in air travel and air transportation, marine transportation, travel services, the operation of hotels and information technology services. In addition, the Hanjin Group has non-profit activities in the field of education.
- AOC is a wholly owned subsidiary of Bolanter Corporation N.V., which is in turn a wholly owned subsidiary of Saudi Arabian Oil Company ("Saudi Aramco"). Saudi Aramco is engaged in the exploration, production and marketing of crude oil and in the production and marketing of refined products, primarily outside Europe. It also has supporting activities in marine transportation.
- S-Oil is a company active in the production and marketing of refined products, primarily outside the EU.