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## **COMP/M.4689 - WINGAS / HYDRO WINGAS**

### **SECTION 1.2**

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

The proposed transaction will transform HydroWingas Limited (“HydroWingas”), which currently is jointly owned and controlled by WINGAS GmbH (“WINGAS”) and Norsk Hydro (UK) Limited (“NHUK”), into a wholly owned and solely controlled subsidiary of WINGAS and, thus, constitutes a concentration within the meaning of Art. 3(1)(b) of Council Regulation (EC) No 139/2004 (the “ECMR”).

HydroWingas is active in the supply of natural gas to industrial end customers and certain wholesalers in the United Kingdom and has some limited trading activities at the National Balancing Point in the United Kingdom. WINGAS and its subsidiaries are primarily active in the supply, transportation and storage of natural gas with a particular focus on Germany. WINGAS is controlled by Wintershall Holding AG (“Wintershall”), which is a wholly-owned subsidiary of BASF AG and mainly active in the exploration, production and sale of crude oil and natural gas.

The concentration relates to various markets for the supply of natural gas in the United Kingdom, to the upstream market for the development, production and sale of natural gas and to the market for trading gas at certain trading hubs. However, the concentration will have virtually no impact on any of these markets, as the market shares of HydroWingas are insignificant in all markets in which it is active.

The proposed transaction follows from WINGAS’ interest in making use for its future activities of HydroWingas’ market know-how and NHUK’s willingness to sell its shareholding in HydroWingas to WINGAS.