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## **COMP/M. 4935 - PETRONAS / SELENIA**

### **SECTION 1.2**

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

Through the proposed transaction, Petroliam Nasional Berhad (“PETRONAS”) intends to acquire, through its wholly owned subsidiary PETRONAS Lubricants International Sdn. Bhd., the sole control of the Selenia Group (“Selenia”), an undertaking currently controlled by the private equity fund Kohlberg Kravis Roberts & Co. L.P.

PETRONAS is the ultimate parent company of a fully-integrated oil and gas group active into more than 33 countries worldwide. PETRONAS’ business has grown to encompass the full spectrum of oil and gas operations, both locally and globally, in the areas of upstream oil and gas exploration and production to downstream oil refining; marketing and distribution of petroleum products; trading; gas processing and liquefaction; gas transmission pipeline network operations; marketing of liquefied natural gas. petrochemical manufacturing and marketing; shipping; and property investment.

Selenia’s core business is focused in the automotive and industrial lubricant sectors.

In PETRONAS’ view, the Transaction does not give rise to any competition concern since the parties’ activities do not overlap in any of the relevant products market within the EEA. In addition, there is no vertical relationship between the Parties’ activities.

In particular, in the EEA, PETRONAS does not manufacture or sell automotive and industrial lubricants. As to the raw materials used in the manufacturing process of lubricants, PETRONAS does not manufacture or sell additives, and currently manufactures and sells base oils only outside the EEA.