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COMP/M.4919 – Statoil / Conoco Phillips (Jet)

SECTION 1.2

Description of the concentration

On 19 September 2007, Svenska Statoil AB, Statoil A/S and Statoil Norge AS (subsidiaries of StatoilHydro ASA) and Conoco Nordic Holdings AB, Conoco Denmark Inc and Norske ConocoPhillips AS (subsequently merged with and succeeded by ConocoPhillips Skandinavia AS) (subsidiaries of ConocoPhillips) entered into an agreement whereby StatoilHydro ASA will acquire ConocoPhillips' subsidiaries carrying on the retailing of motor fuels in Denmark, Norway and Sweden. On completion of the concentration, Statoil will have sole control over these three ConocoPhillips subsidiaries operating in the retail motor fuels markets in these three countries.

StatoilHydro is an integrated oil and gas company, mainly active in upstream exploration, development, production and sales of oil and gas. It operates motor fuels retail stations in Denmark, Norway and Sweden, as well as Poland, Russia, Estonia, Lithuania and Latvia.

The three target companies operate, under the "JET" brand, retail motor fuels stations in Denmark, Norway and Sweden and storage terminals in Sweden.