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**COMP/M.5169 - GALP ENERGIA ESPANA/ AGIP ESPANA**

**SECTION 1.2**

**Description of the concentration**

1. The notification concerns the proposed acquisition by **GALP** through its subsidiary **GALP ENERGIA ESPAÑA**, within the meaning of Article 3.1(b) of the Merger Regulation, by way of a change in the shareholding structure of **AGIP ESPAÑA** and provide for the exclusive control by the Notifying Party. Ultimately, **AGIP ESPAÑA** will be jointly controlled by **GALP**'s shareholders which jointly control it, i.e., ENI, Amorim Energia and Caixa Geral de Depósitos.
2. **GALP ENERGIA ESPAÑA** is a wholly owned subsidiary of the GALP ENERGIA Group, a stock corporation headquartered in Portugal. Its main business areas are the exploration and production of crude oil, the refining and marketing of petroleum products and petrochemicals. It is also active in all levels of the gas transport and distribution chain in the Iberian Peninsula, except for high pressure pipeline transport in Portugal (which has been unbundled to the national network incumbent, REN).
3. **AGIP ESPAÑA, S.A.U.**, is a wholly owned subsidiary of ENI International B.V., a company based in the Netherlands. Its main business activity is represented by the operation of service stations for the sale of fuels and marketing of petroleum products and is also present on the wholesale business.
4. **Agip Portugal** is a wholly owned subsidiary of **AGIP ESPAÑA**. Its main business areas are the holding of service stations or service sites for the sale of fuels and marketing of petroleum products.
5. The proposed concentration concerns the Iberian market for the marketing of petroleum products.