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COMP/M.5781 - TOTAL HOLDINGS EUROPE SAS/ ERG SPA/ JV

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by which Total Italia S.p.A. (entirely owned by Total Holdings Europe S.A.S.) is intended to be merged into ERG Petroli S.p.A. (entirely owned by ERG S.p.A.) in order to create a full-function joint venture (51% ERG S.p.A. / 49% Total Holdings Europe S.A.S.) within the meaning of Article 3(4), (1)(b) of the EC Merger Regulation.

Total Italia S.p.A. and ERG Petroli S.p.A. concentrate refining and marketing activities in Italy of Total Group and ERG Group respectively.

The joint venture will operate on all the typical markets of refining and marketing business in Italy. However, the perimeter of the transaction does not include ERG's activities in Sicily as well as Total Group's Italian aviation fuel activities (i.e. sales to airlines and into-plane activities) and the so-called "AS 24" business (i.e. a business unit focused on the sales of motor fuel to large international fleet).