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COMP/M.5888 - DELEK EUROPE / BP FRANCE RETAIL

SECTION 1.2

Description of the concentration

Delek Europe B.V., a company which is ultimately controlled by Delek Group Ltd, intends to acquire all the shares that BP France holds in Sopefra 3 (100%), Gesmin SNC (100%), Dépôt Pétrolier de Lyon (50%) and Dépôt Pétrolier de la Corse (21.50%) (hereinafter jointly referred to as "BP France Retail"), after a contribution of BP France's retail fuels assets into Sopefra 3. With this acquisition the Delek Group will have sole control over Sopefra 3, Gesmin SNC and joint control over DPL. It will not control DPLC.

The Delek Group is headquartered in Israel and is active in several industries such as fuel products, infrastructure, automotive, media, finance and wealth management sectors. BP France Retail is active on the French market for the retail sales of motor fuels, and also includes the associated convenience retail business at the service stations and selected storage terminals. The proposed concentration does not lead to a horizontal overlap of the activities of the merging parties and there is no significant vertical relationship between them. BP France will retain its other activities on the French market.

By entering the French retail motor fuels market, the Delek Group pursues its strategy to become more active on the retail markets for motor fuels in the EU.