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COMP/M.6147 - Rosneft Oil Company / BP / Ruhr Oel GmbH

SECTION 1.2

Description of the concentration

Open Joint-Stock Company Rosneft Oil Company ("**Rosneft**") intends to acquire a 50% shareholding in Ruhr Oel GmbH ("**ROG**") from Petroleos de Venezuela Europa B.V. ("**PDVE**"), a subsidiary of Petroleos de Venezuela, S.A. ("**PDVSA**"). The remaining 50% of the shares in Ruhr Oel GmbH will be retained by BP Europa SE, a subsidiary of BP p.l.c. ("**BP**").

1 ROG is a holding company of a refinery system mainly active in the (vertically integrated) processing of crude oil for its shareholders. Rosneft is a globally operating undertaking mainly active in the exploration and production of oil and gas, the production of petroleum products and petrochemicals, and the marketing of those products in Russia and abroad. BP is a global energy company, active in the exploration, development and production of oil and gas, in the refining, manufacturing and marketing of oil products and petrochemicals and in the development of renewable energies.