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COMP/M. 6409 - GAZPROM SCHWEIZ / PROMGAS

SECTION 1.2

Description of the concentration

1. GAZPROM Schweiz AG is a 100% indirect subsidiary of GAZPROM export LLC, in turn a wholly owned subsidiary of OAO GAZPROM, the ultimate parent company of the well-known Russian energy group (GAZPROM). GAZPROM has only a limited direct presence in the energy sector in Italy, where it operates through the recently created joint venture PremiumGas S.p.A. (active in the Italian natural gas wholesale and retail markets) as well as through the target of this concentration, Promgas S.p.A. (operating in Italy as a gas wholesaler essentially for supplying Edison S.p.A.).

2. Promgas S.p.A. is a company currently under the joint control of ENI S.p.A. and GAZPROM export LLC. Its share capital is equally divided between the two shareholders.

3. Through the notified concentration GAZPROM Schweiz AG thus intends to acquire ENI's 50% interest in the share capital of Promgas S.p.A.: upon completion of the transaction, GAZPROM will thus hold a 100% stake in Promgas S.p.A. and will be able to exercise sole control over the same. Therefore the proposed transaction consists of a mere change by GAZPROM from joint to sole control over Promgas S.p.A.