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**COMP/M.6434 – TEEKAY / MARUBENI / MAERSK LNG**

**SECTION 1.2**

**Description of the concentration**

- 1.1.1 The proposed concentration relates to the acquisition of joint control of Maersk LNG A/S (“**Maersk LNG**”) by the acquiring party. Maersk LNG’s business solely relates to the ownership and operation of LNG vessels.
- 1.1.2 The acquiring party will be jointly controlled by Teekay LNG Operating LLC (“**Teekay Operating**”) and a wholly owned Japanese subsidiary of Marubeni Corporation (“**Marubeni**”).
- 1.1.3 Teekay Operating is a wholly owned subsidiary of Teekay LNG Partners LP (“**Teekay LNG**”) and is the operating company of Teekay LNG. Teekay LNG provides LNG, LPG and crude oil marine transportation services primarily under long-term, fixed-rate charter contracts with major energy and utility companies.
- 1.1.4 Marubeni is incorporated in Japan and is involved in the handling of products and provision of services in a broad range of sectors. These areas encompass importing and exporting, as well as transactions in the Japanese market, related to food materials, food products, textiles, materials, pulp and paper, chemicals, energy, metals and mineral resources, transportation machinery, and include offshore trading. Marubeni’s activities also extend to power projects and infrastructure, plants and industrial machinery, finance, logistics and information industry, and real estate development and construction. Additionally, Marubeni conducts business investment, development and management on a global level.
- 1.1.5 A.P. Møller - Mærsk A/S, which is the seller in the proposed transaction, is a company registered in Denmark, involved in transport, energy, offshore, retail and manufacturing industries.