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**COMP/M.6494 - TOTAL / OAO NOVATEK / OAO YAMAL LNG**

**SECTION 1.2**

**Description of the concentration**

1. This notification concerns the creation by Total E&P Yamal and OAO Novatek of a full-function joint venture in the sense of Article 3(4) EU Merger Regulation, whereby Total E&P Yamal acquired a 20% shareholding in OAO Yamal LNG. The remaining shares are held by the Novatek group.
2. Yamal LNG is a company incorporated under the laws of the Russian Federation, and holds a licence for the purposes of the geological exploration and production of hydrocarbon raw materials at the South Tambeyskoye natural gas and condensate field, located in the Yamal peninsula in the Russian Federation. The South Tambeyskoye field is in the early exploration stage and the construction of plant to produce liquefied natural gas, as well as supporting infrastructure, is expected to begin soon in order to meet the expected target of first production by the end of 2016.
3. Total is active in the fields of natural gas and oil production, refining and marketing of oil products, petrochemicals and speciality chemicals. Novatek is engaged in the exploration, production, processing and marketing of natural gas and liquid hydrocarbons.