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COMP/M. 6514 - OKQ8 AB / KUWAIT PETROLEUM

SECTION 1.2

Description of the concentration

This notification concerns OK ekonomisk förening's ("OKEF") and Kuwait Petroleum Corporation's ("KPC") via Kuwait Petroleum Northern Europe B.V. ("KP Northern Europe") proposed acquisition of indirect joint control via the jointly controlled JV OK-Q8 AB ("OKQ8") of Kuwait Petroleum (Danmark) A/S ("the Target") **acquisition of 100 per cent of the shares** from Kuwait Petroleum Europe B.V. ("KP Europe" or "the Seller"). KP Europe is also a wholly owned of KPC and owns KP Northern Europe. The Acquirers will obtain joint control over the Target. The creation of the joint venture OKQ8 was authorized by the Commission in 1998, case IV/M.1256.

The Target and KP Northern Europe are wholly owned subsidiaries of KP Europe. KP Europe is indirectly wholly owned by Kuwait Petroleum Corporation (KPC), which is owned by the State of Kuwait. World-wide, KPC is engaged in the exploration, production, refining, transport and marketing of Kuwaiti crude oil and petroleum and petrochemical products. The downstream oil refining and marketing activity of KPC includes operations in Kuwait, more than twelve European countries, Hong Kong and Thailand. KP Europe is active on the Swedish market through KP Northern Europe and its partly owned subsidiary the full-functioning JV OKQ8, which operates petrol stations, manufactures lubricants and sells petroleum products and car related services to consumers.

OKEF is a Swedish cooperative owned by its members, some 1 million motorists. OKEF operates OKQ8's manned petrol stations through the subsidiary OK Detaljhandel AB.

The Target is mainly active in the field of retail and non-retail sale of fuels in Denmark. The Target has 153 manned service stations (operated under the Q8 brand), 91 unmanned stations (operated under the brand "F24") and 32 diesel stations aimed at trucks and buses ("International Diesel Service"). Further, the Target sells fuels in bulk and lubricants and LPG to consumers.