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COMP/M.6897 - SHELL / REPSOL (MAJOR PART OF LNG BUSINESS)

SECTION 1.2

Description of the concentration

1. This notification is pursuant to Article 4 of the Council Regulation (EC) No 139/2004 and relates to the proposed acquisition, within the meaning of Article 3(1)(b) of the Merger Regulation, of sole control by Shell Gas B.V. and Shell España S.A., which are part of the Shell Group, of the major part of the liquefied natural gas (LNG) business division of the Repsol Group.
2. The Shell Group is active in the worldwide exploration, production and sale of oil and natural gas, the production and sale of oil products and chemicals, power generation and the production of energy from renewable resources.
3. The part of Repsol's LNG business that will be transferred as a result of the proposed concentration includes: (i) Repsol LNG Port Spain B.V. (including minority interests in three LNG production joint ventures in Trinidad & Tobago); (ii) a minority interest in an LNG production joint venture in Peru; (iii) Repsol Comercializadora de Gas, S.A. (an operating company for Repsol's world-wide LNG trading and transport activities); and (iv) a 25% shareholding interest in Bahía Bizkaia Electricidad, S.L., an electricity generation facility in the outer port of Bilbao, Spain.