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**COMP/M.7171 - VARO ENERGY/ BAYERNOIL PACKAGE**

**SECTION 1.2**

**Description of the concentration**

This Short Form CO concerns the proposed acquisition by Varo Energy B.V., The Netherlands, (“**Varo**”) of a number of assets jointly referred to as “Bayernoil Package” from OMV Deutschland GmbH, Germany, and OMV Refining & Marketing GmbH, Austria. The Bayernoil Package comprises OMV’s Bayernoil refinery business, including (i) a participation in Bayernoil Raffineriegesellschaft mbH (“**Bayernoil**”) with refineries located in Vohburg (Danube), and Neustadt (Danube), Germany, as well as (ii) certain inventories, working capital and agreements related to Bayernoil due to the tolling manufacturing structure; (iii) the Bayernoil related parts of OMV’s commercial fuel marketing business distributing mineral oil products to commercial and wholesale clients; (iv) an interest in the three companies which own the TAL-Pipeline system from Trieste, Italy, to Karlsruhe, Germany; and (v) a manufacturing plant for bitumen in Großmehring, Germany.

Varo is jointly controlled by Vitol Holding BV, Rotterdam, The Netherlands and – indirectly – by funds managed by The Carlyle Group, Washington D.C., USA, through CIEP II S.à.r.l.

The undertakings concerned are active in the following sectors:

- Varo: Refining of crude oil; storage and distribution of refined oil products;
- Bayernoil Package: Refining of crude oil; distribution of refined oil products.