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**M.7196 - KUWAIT PETROLEUM BV / KUWAIT PETROLEUM ITALIA / SHELL ITALIA / SHELL AVIAZIONE**

**SECTION 1.2**

**Description of the concentration**

The transaction concerns the acquisition by Kuwait Petroleum Italia SpA ("KPI") and Kuwait Petroleum Europe B.V. ("KPE") of two entities controlled by Shell Italia Holding SpA ("Shell Italia Holding") and belonging to the Shell group of companies (the ultimate parent of which is Royal Dutch Shell plc), specifically the entire corporate capital of both Shell Italia SpA ("Shell Italia") and Shell Italia Aviazione Srl ("Shell Aviazione") by way of a Share Purchase Agreement (the "SPA") signed by KPI, KPE and Shell Italia Holding.

The proposed transaction will lead to the acquisition of the sole control by KPI and KPE over Shell Italia and Shell Aviazione.

**KPE** is the holding company for the majority of the downstream assets of Kuwait Petroleum Corporation ("**KPC**", Kuwait's national oil company headquartered in Kuwait) in Europe, as well as KPC's downstream investments in the Far East.

**KPI**, the Italian subsidiary of KPE, is active in refining, marketing and distributing petroleum products in Italy under the brand-name Q8. At the refining level, KPI holds a 50% stake in an oil refinery in Sicily through a joint venture with Eni SpA ("**ENI**"). KPI also owns logistic infrastructure in Naples and Pregnana Milanese. KPI is also active in Italy in the following sectors: retail and non-retail motor fuels, lubricants, marine fuels (bunker), heating oil and aviation fuels (including through joint ventures).

**Shell Italia** is active in the retail of motor fuels at Shell branded sites in Italy and manages supply and distribution operations related to the sale of motor fuels through its retail network. Shell Italia owns the Visco Trieste oil products depot and logistics system in North-Eastern Italy and has an interest in the DECO depot connected to the Rome refinery and an indirect shareholding in the SIGEMI logistics system in North West Italy.

**Shell Aviazione** is active in marketing aviation fuels at Rome Fiumicino Airport and holds interests in joint ventures active in the provision of into-plane services and aviation fuel storage in Italian airports.