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M.7272 - FORTUM CORPORATION / OAO GAZPROM / AS EESTI GAAS / AS VORGUTEENUS VALDUS

SECTION 1.2

Description of the concentration

On 2 July 2014, the Commission received the notification of a proposed concentration pursuant to Article 4 of Regulation (EC) No 139/2004 (the Merger Regulation), by which Fortum Corporation (Finland) will purchase from E.ON Ruhrgas International GmbH (Germany) its 33.66% share in each of AS Eesti Gaas (Estonia) and AS Vörguteenus Valdus (Estonia), thereby acquiring joint control of AS Eesti Gaas and AS Vörguteenus Valdus within the meaning of Article 3(1)(b) of the Merger Regulation along with OAO Gazprom (Russia).

The main business activities of the undertakings concerned are as follows:

Fortum: the generation, sale and distribution of electricity and heat.

Gazprom: the exploration, production, transportation, refining and marketing of natural gas and petrochemical products.

AS Eesti Gaas: the import and sale of natural gas and, to a minor extent, the sale of electricity.

AS Vörguteenus Valdus: gas transmission system operator.