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M. 7396 - SAUDI ARAMCO / S-OIL

SECTION 1.2

Description of the concentration

1. The Commission has received notification of a proposed concentration pursuant to which AOC intends to acquire sole control over S-Oil.

2. The areas of activity of the undertakings concerned are as follows:

- a. **AOC** is a wholly owned subsidiary of Bolanter Corporation, which is in turn a wholly owned subsidiary of Saudi Aramco. AOC provides Saudi Aramco with support services and through its investments and joint ventures, AOC is active within the purchasing and logistics market, the inspection, engineering, research and technology, IT, finance, legal, public relations, HR, international staffing and executive services administered from the AOC headquarters in The Hague, the Netherlands.

Saudi Aramco is a private company with limited liability established by a Royal Decree of the Kingdom of Saudi Arabia and is wholly owned by the Kingdom. Saudi Aramco is engaged in the exploration, production and marketing of crude oil and in the production and marketing of refined products. It also has supporting activities in marine transportation.

- b. **S-Oil** is active in the production and marketing of refined products.