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**M. 7770 - VITOL / VTTI**

**SECTION 1.2**

**Description of the concentration**

1. The Commission received a notification of a concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004.
2. Under the terms of the Transaction, VIP Terminals Finance B.V., an indirectly wholly owned subsidiary of Vitol Investment Partnership Limited, will acquire a 50% stake in VTTI B.V. ("**VTTI**"). VTTI owns and operates oil products storage terminals, and it is currently jointly controlled by Vitol Holding B.V. ("**Vitol**") and MISC Berhad. Vitol is an independent trader of various commodities and financial instruments relating in particular to the oil and gas sector. As a result of the proposed transaction, Vitol will assume sole control over VTTI. The acquisition will be for consideration of USD 830 million.