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M.7832- GUNVOR GROUP/ KUWAIT PETROLEUM EUROPOORT

SECTION 1.2

Description of the concentration

The European Commission received notification of a proposed concentration pursuant to Article 4 of the EU Merger Regulation by which Sandcape B.V. will acquire the entire issued share capital of Kuwait Petroleum Europoort B.V. Sandcape B.V. is a wholly owned subsidiary of Gunvor Group Ltd. As a result of the concentration, Gunvor Group Ltd. (through Sandcape B.V.) will acquire sole control over Kuwait Petroleum Europoort B.V. within the meaning of Article 3(1)(b) of the EU Merger Regulation.

Gunvor Group Ltd. is active in the trade, transport, storage and optimization of crude oil, refined mineral oil products and other energy products. The target operates a refinery in the Rotterdam port as well as associated marketing and distribution activities relating to refined mineral oil and petrochemical products.