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M.9014 - PKN Orlen/Grupa Lotos

SECTION 1.2

Description of the concentration

- The present transaction concerns the acquisition by Polski Koncern Naftowy Orlen S.A. ('Orlen' – the acquiring entity) of at least 53.19% and up to maximum 66% of the shares issued by Grupa Lotos S.A. ('Lotos' – the target).
- Both Orlen and Lotos are principally active in the refining and marketing of fuels (including retail) and related products in Poland. They are also active to a limited extent in upstream exploration, development and production of crude oil and natural gas. Orlen is also active in the refining and distribution of fuels in the Czech Republic and Lithuania and in the production and marketing of petrochemicals, but Lotos is not.