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M.9410 • SAUDI ARAMCO / SABIC

SECTION 1.2

Description of the concentration

The European Commission has received a notification of a proposed transaction in which Saudi Arabian Oil Company (“**SAOC**”; together with the entities it directly or indirectly controls referred to as “**Saudi Aramco**”) intends to acquire the 70% shareholding in Saudi Basic Industries Corporation (together with the entities it directly or indirectly controls “**SABIC**”) currently held by the Public Investment Fund of Saudi Arabia. Through this acquisition of shares, Saudi Aramco will acquire sole control over SABIC.

Saudi Aramco is primarily engaged in the exploration, production and marketing of crude oil, natural gas and oil-based transport fuels and, to a lesser extent, in the production and marketing of refined products and petrochemicals.

SABIC is primarily active in the production and sale of commodity chemicals (including petrochemicals), intermediates, polymers, fertilizers and, to some extent, metals.