

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

**M. 9579 ENI / HITECVISION / NORWEGIAN UPSTREAM ASSETS OF
EXXONMOBIL**

SECTION 1.2

Description of the concentration

On 24 October 2019, the European Commission received notification of a proposed concentration pursuant to Council Regulation (EC) 139/2004 ("EUMR") consisting of the acquisition of joint control by Eni International BV ("Eni BV") and HitecVision Advisory AS ("HitecVision"), through their joint venture company Vår Energi AS ("VE"), of ExxonMobil ("EM") oil and gas upstream business in the Norwegian Continental Shelf (the "Target Business"). The Target Business consists of EM's activities of exploration and production of crude oil, natural gas, and NGLs and their sale, including EM's production licenses, ownership interests, onshore processing facilities, pipeline interests and supply agreements with third parties, as well as the management and employees involved in these activities. Eni is a global oil and gas group, active within exploration, production, refining and selling operations, electricity and chemistry. HitecVision is a Norwegian provider of institutional capital to the North Sea region's energy industry, and currently manages five active private equity funds. HitecVision focuses on investments in enterprises within the offshore upstream oil and gas industry, including the oilfield services and technology sector.