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**M.9600 - SAUDI ARAMCO DEVELOPMENT COMPANY / KOREA SHIPBUILDING  
AND OFFSHORE ENGINEERING COMPANY / JV**

**SECTION 1.2**

**Description of the concentration**

On 15 October 2019, the European Commission received a notification of a proposed concentration pursuant to Article 4 and Article 3(1)(b) of Council Regulation (EC) No 139/2004 involving the establishment of a joint venture, to be jointly controlled by Saudi Aramco Development Company (SADCO) and Korea Shipbuilding & Offshore Engineering Co., Ltd. (KSOE).

- SADCO is a wholly owned subsidiary of Saudi Arabian Oil Company (Saudi Aramco) registered in Saudi Arabia. Saudi Aramco is primarily engaged in the exploration, production and marketing of crude oil and, to a lesser extent, in the production and marketing of refined products and petrochemicals.
- KSOE is a Korean provider of integrated systems and solutions for powering seaborne transportation and technology and services for the offshore industry.
- The newly-created joint venture company will construct and operate an engines and marine pumps manufacturing factory in Saudi Arabia.