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M.9626 — PKN Orlen/Energa

SECTION 1.2

Description of the concentration

The concentration concerns the acquisition by Orlen (the acquiring entity) of 100% of the shares issued by Energa (the Target) by way of tender offer.

Orlen is a Polish oil refiner and petrol retailer based in Płock, Poland. The company is a publicly traded firm with operations in Poland, the Czech Republic, Germany, and the Baltic States. In addition, Orlen is also a producer of petrochemical products and extracts crude oil and gas. Furthermore, Orlen generates electricity and heat and trades these products.

Energa is a Polish, vertically integrated company, active predominantly in the electricity sector, based in Gdańsk, Poland. In addition, Energa generates electricity and heat, distributes electricity and heat as well as trades these products. Energa is active only in Poland with minor activity in Slovakia.