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M.9749 - GLENCORE ENERGY UK / ORSTELD LNG BUSINESS

SECTION 1.2

Description of the concentration

1. The Proposed Transaction concerns the acquisition by Glencore Energy UK Ltd (“**Glencore Energy**”) of Ørsted group’s “LNG Business” from Ørsted Salg & Service A/S, a wholly-owned subsidiary of Ørsted A/S (“**Ørsted**”) (a publicly traded company whose shares are listed on the Nasdaq Copenhagen Stock Exchange).
2. Ørsted’s LNG Business comprises contractual arrangements for liquefied natural gas (“**LNG**”) storage, re-gasification capacity and transmission services at the Gate Terminal in the Netherlands and a number of LNG sale and purchase agreements.
3. Glencore Energy is a wholly-owned subsidiary of Glencore plc (“**Glencore**”), a publicly traded company listed on the London Stock Exchange (with a secondary listing on the Johannesburg Stock Exchange) and the ultimate parent company of the Glencore group of companies. Glencore is one of the world’s largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities.