



EUROPEAN COMMISSION
DG Competition

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

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 18/11/2019

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EUROPEAN COMMISSION

Brussels, 18.11.2019
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PUBLIC VERSION

To the notifying parties

Subject: Case M.9579 – ENI / HITECVISION / NORWEGIAN UPSTREAM ASSETS OF EXXONMOBIL
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²

Dear Sir or Madam,

1. On 24 October 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Eni International BV ("Eni BV", The Netherlands), belonging to the Eni Group ("Eni", Italy) and HitecVision Advisory AS ("HitecVision", Norway) acquire indirectly, through their joint venture company Vår Energi AS, within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of ExxonMobil's (the United States) oil and gas upstream business in the Norwegian Continental Shelf ("the Target Business") by way of purchase of shares and assets.³
2. The business activities of the undertakings concerned are:
 - 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 with focus on investments in enterprises within the offshore upstream oil and gas industry, including the oilfield services and technology sector,

¹ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 371, 4.11.2019, p. 16.

- The Target Business consists of ExxonMobil’s upstream Norwegian activities of exploration and production of crude oil, natural gas, and NGLs and their sale, including ExxonMobil’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.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
 4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Cecilio MADERO VILLAREJO
Acting Director-General

⁴ OJ C 366, 14.12.2013, p. 5.