



EUROPEAN COMMISSION  
DG Competition

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

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 07/11/2019

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EUROPEAN COMMISSION

Brussels, 07.11.2019  
C(2019) 8066 final

**PUBLIC VERSION**

**To the notifying parties**

**Subject: Case M.9600 – SAUDI ARAMCO DEVELOPMENT COMPANY / KOREA SHIPBUILDING AND OFFSHORE ENGINEERING COMPANY / JV  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 15 October 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Saudi Aramco Development Company (“SADCO”, Saudi Arabia), a wholly owned subsidiary of Saudi Arabian Oil Company (“Saudi Aramco”, Saudi Arabia) and Korea Shipbuilding & Offshore Engineering Co., Ltd. (“KSOE”, South Korea) acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the newly created joint venture company by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - SADCO is primarily engaged in the exploration, production and marketing of crude oil and in the production and marketing of refined products and petrochemicals,
  - KSOE is a 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 site in Saudi Arabia.

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the ‘EEA Agreement’).

<sup>3</sup> Publication in the Official Journal of the European Union No C 358, 22.10.2019, p.14.

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(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
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*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.