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**M. 9993 – Allianz/Noble**

**SECTION 1.2**

**Description of the concentration**

On 27 November 2020, the European Commission received notification of a proposed concentration by which Allianz SE, through one of its investment management subsidiaries, acquires decisive influence within the meaning of Article 3(1)(b) of the Merger Regulation over the business and operations of Noble Corporation plc (“Noble”), as part of a comprehensive financial restructuring of the Noble group pursuant to which in excess of \$4 billion of debt will be equitized. 20.

The Noble group provides contract drilling services to the international oil and gas industry with a global fleet of mobile offshore drilling units. As at 22 September 2020, the Noble group owns and operates 24 mobile drilling units (comprising of 8 drillships, 4 semisubmersibles and 12 jackups) which are located in Guyana, Curacao, Malaysia, US Gulf of Mexico, Oman, Suriname, UK, Saudi Arabia, Qatar, and Australia.

The proposed concentration does not give rise to any reportable markets in the EEA