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M. 9837 - BP / SINOPEC FUEL OIL SALES / BP SINOPEC MARINE FUELS

SECTION 1.2

Description of the concentration

On 22 December 2020, the European Commission received notification of a concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 involving the creation of a full function joint venture (as a result of the changes in the activities of an existing non-full function joint venture), BP Sinopec Marine Fuels Pte. Ltd. (“**JV**”) (Singapore) by Britannic Strategies Limited (“**BSL**”) (United Kingdom) and Sinopec Fuel Oil (Singapore) Pte. Ltd. (“**SFOS**”) (Singapore).

The business activities of the undertakings concerned are as follows:

- (a) BSL is an indirectly wholly owned subsidiary of BP plc. BP plc. is the parent company of a global group of entities active in the (i) exploration, production and marketing of crude oil and natural gas, (ii) refining, marketing, supply and transportation of petroleum products, (iii) production and supply of petrochemicals and related products and (iv) supply of alternative energy.
- (b) SFOS is a wholly owned subsidiary of Sinopec Fuel Oil Sales Company Limited whose core businesses include providing oil products and service to domestic and international trading vessels at its bunkering ports.
- (c) The JV engages in the supply for bunker fuel at retail level and wholesale level (cargo trading) in Europe, Asia and the Middle East.