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M.10372 – SHV ENERGY / UGI INTERNATIONAL HOLDING / JV

SECTION 1.2

Description of the concentration

SHV Energy N.V., a wholly owned subsidiary of SHV Holdings N.V. and UGI International Holdings B.V., an indirect, wholly owned subsidiary of UGI Corporation, intend to create a joint venture, which will be jointly controlled by SHV Energy N.V. and UGI International Holdings B.V. and have its headquarter in the Netherlands.

The primary goal of the Contemplated Transaction will consist in the development and commercialization of Renewable Dimethyl Ether (rDME), a low-carbon sustainable liquid gas, in a sustainable and cost-efficient manner.