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M.10816 - ADNOC / ADQ / RIL / JV

SECTION 1.2

Description of the concentration

1. On [date] the Commission received notification of a proposed concentration pursuant to Article 3(1)(b) of the EU Merger Regulation.
2. The proposed transaction concerns the establishment of a greenfield joint venture between Abu Dhabi National Oil Company (“ADNOC”), Abu Dhabi Developmental Holding Company PJSC (“ADQ”), Reliance Industries Limited (“RIL”), and Shaheen Chem Holdings Investments LLC (“Shaheen”). The joint venture will be active in the production and sale of caustic soda, ethylene di chloride and polyvinyl chloride to certain markets.
3. ADNOC is an energy and petrochemicals group operating across the entire hydrocarbon value chain through a network of fully integrated businesses. ADNOC is principally active in the exploration, production, storage, refining, and distribution of oil and gas, as well as in the development of petrochemical products. Additional information on ADNOC is available at www.adnoc.ae/en.
4. ADQ, established in Abu Dhabi in 2018, is one of the region’s largest holding companies with direct and indirect investments in a number of sectors across Abu Dhabi’s economy, including food and agriculture, aviation, financial services, healthcare, industries, logistics, media, real estate, tourism and hospitality, transport and utilities. More information about ADQ is available at <https://adq.ae/>.
5. RIL is a public company incorporated in India and listed on the National Stock Exchange of India and BSE Limited in India. RIL is India’s largest private sector company and is active in a number of sectors, including Oil to Chemicals (O2C) (including petrochemical refining & marketing and petrochemicals), oil and gas exploration and production, retail, media, digital services and new energy. Additional information on RIL is available at <https://www.ril.com/>.
6. Shaheen is a holding company which was created solely to hold equity in the JV. Shaheen currently has no other activities.