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M.10697 - ARAMCO OVERSEAS COMPANY / LOTOS SPV 1

SECTION 1.2

Description of the concentration

On 27 September 2022, the European Commission received a notification of a proposed concentration pursuant to Article 3(1)(b) of Council Regulation (EC) 139/2004 by which Aramco Overseas Company B.V. (**AOC**) intends to acquire 100% of shares in Lotos SPV 1 sp. z o.o. (the **Target**) from Grupa Lotos S.A. (**Lotos**) (currently Polski Koncern Naftowy **ORLEN S.A.(Orlen)**).

Through the acquisition of shares, AOC will acquire sole control of the Target.

- AOC is a company operating primarily in Europe, Asia, the Americas and Africa, providing its affiliates in the Saudi Arabian Oil Company (**Saudi Aramco**) global oil and gas capital group with a wide range of services including finance support services, supply chain management, technical support services and a variety of administrative support services. AOC is a wholly owned subsidiary of Saudi Aramco, registered in the Kingdom of Saudi Arabia.
- The Target is a wholly owned subsidiary of Lotos (currently Orlen) which, as of completion of the proposed concentration, will comprise all assets and staff of the wholesale fuel business of Lotos Paliwa sp. z o.o.