



EUROPEAN COMMISSION  
DG Competition

***Case M.10612 - NIS / HIPP***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 19/09/2022

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EUROPEAN COMMISSION

Brussels, 19.9.2022  
C(2022) 6790 final

## **PUBLIC VERSION**

Naftna Industrija Srbije a.d. Novi Sad  
Narodnog fronta 12  
21102 Novi Sad  
Serbia

**Subject: Case M.10612 - NIS / HIPP**  
**Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 24 August 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, and following a referral pursuant to Article 4(5) of the Merger Regulation, by which Naftna Industrija Srbije a.d. Novi Sad ('NIS', Serbia), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of HIP-Petrohemija LLC Pancevo ('HIPP', Serbia). The concentration is accomplished by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are the following:
  - NIS is a vertically integrated energy company active in research, production and refining of oil and natural gas, sales and distribution of a wide range of petroleum products, as well as the realisation of projects in the fields of petro-chemistry and energetics, and is controlled by PJSC Gazprom ('Gazprom', Russia). Gazprom is a Russian majority state-owned multinational energy corporation,
  - HIPP is a petrochemical company active in the production and distribution of products such as ethylene, polyethylene and synthetic rubber. HIPP is controlled by the Republic of Serbia.

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 333, 01.09.2022, p. 16.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.
5. The present decision is taken without prejudice to the application of restrictive measures applicable to certain Russian entities and the assessment thereof that may be made by the competent national authorities of the Member States.

*For the Commission*

*(Signed)*  
*Olivier GUERSENT*  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.