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M.10941 - ENI / SONATRACH / EQUINOR / IN SALAH JV

SECTION 1.2

Description of the concentration

On 26 October 2022, the European Commission received notification of a proposed concentration pursuant to Council Regulation (EC) 139/2004 (“**EUMR**”) consisting of the acquisition by Eni S.p.A., through its wholly owned subsidiary Eni Algeria Exploration B.V. (“**Eni**”, Italy), of British Petroleum’s (“**bp**”, UK) controlling stake in the In Salah Gas Limited and In Salah Gas (Services) Limited joint ventures (together the “**In Salah JV**” or “**Target Business**”, Channel Islands), and In Amenas Production Sharing Contract, currently jointly held by bp, Sonatrach (“**Sonatrach**”, Algeria) and Equinor (“**Equinor**”, Norway). The Target Business is active in the exploration, development, production and upstream wholesale supply of gas. As a result of the Transaction, Eni will replace bp as a controlling shareholder and will therefore acquire joint control over the Target Business together with its pre-existing controlling shareholders Sonatrach and Equinor.