



EUROPEAN COMMISSION
DG Competition

Case M.11209 - ENI / NEPTUNE

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 12/10/2023

***In electronic form on the EUR-Lex website under
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EUROPEAN COMMISSION

Brussels, 12.10.2023
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PUBLIC VERSION

Eni S.p.A.
Piazzale Enrico Mattei, 1
00144, Rome
Italy

**Subject: Case M.11209 - ENI / NEPTUNE
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004¹ and Article 57 of the Agreement on the European
Economic Area²**

Dear Sir or Madam,

1. On 20 September 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Eni S.p.A. ('Eni Group', Italy) will acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over part of the undertaking Neptune Energy Group Limited ('Neptune', United Kingdom),³ by way of purchase of shares.⁴
2. The business activities of the undertakings concerned are the following:
 - Eni Group is active globally in the exploration, production and sale of oil and gas,
 - Neptune is active in the exploitation, transportation, and sale of oil and natural gas, with a regional focus on the North Sea, North Africa, and Asia-Pacific regions.
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(d) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁵

¹ 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.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ The notified operation does not include the acquisition of Neptune's assets in Germany and of its controlled entity Neptune Energy Norge AS. (Norway).

⁴ Publication in the Official Journal of the European Union No C 342, 28.9.2023, p. 9.

⁵ OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified procedure').

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.

For the Commission

(Signed)
Olivier GUERSENT
Director-General