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Subject: **Case M.10816 – ADNOC / ADQ / RIL / JV**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 1 September 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004.

   This notification concerns the following undertakings:

   – Abu Dhabi Chemical Derivatives Company RSC Ltd ("TA'ZIZ", United Arab Emirates), jointly controlled by Abu Dhabi National Oil Company ("ADNOC",

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').

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United Arab Emirates) and Abu Dhabi Developmental Holding Company PJSC ("ADQ", United Arab Emirates),

– Reliance Strategic Business Ventures Ltd ("RSBVL", India), controlled by Reliance Industries Limited ("RIL", India),

– A newly created company ("JV", United Arab Emirates).

ADNOC, ADQ and RIL will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the full-function JV.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.[3]

2. The business activities of the undertakings concerned are the following:

– ADNOC is an energy and petrochemicals group principally active in the exploration, production, storage, refining and distribution of oil and gas, as well as in the development of petrochemical products,

– ADQ is a holding company 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,

– RIL 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.

3. The business activities of the JV will be the following: production and sale of caustic soda, ethylene di-chloride and polyvinyl chloride.

4. 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(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

5. 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

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3 Publication in the Official Journal of the European Union No C 345, 8.9.2022, p. 6.

4 OJ C 366, 14.12.2013, p. 5.