EUROPEAN COMMISSION

Brussels, 30.4.2020
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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9804 — Saudi Aramco Development/Baker Hughes/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 3 April 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Saudi Aramco Development Company ('SADCO', Saudi Arabia) and Baker Hughes Company ('BHC', United States) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a joint venture company to be created (the 'Proposed JV', Saudi Arabia).

   The concentration is accomplished by way of purchase of shares. SADCO and BHC intend to each purchase 50% of the share capital of the Proposed JV.[3]

2. The business activities of the undertakings concerned are:

   – for SADCO: exploration, production and marketing of crude oil and, to a lesser extent, production and marketing of refined products and petrochemicals;

   – for BHC: provision of integrated oilfield products and services for oil and gas development upstream, midstream and downstream.

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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 Publication in the Official Journal of the European Union No C 123, 16.4.2020, p. 49.

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

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

4 OJ C 366, 14.12.2013, p. 5.