Prior notification of a concentration

(Case M.10397 — Tecpetrol/Oaktree/Litoral Gas/ECS)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 365/09)

1. On 2 August 2021, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Tecpetrol Internacional S.L.U., belonging to the Techint Group ('Tecpetrol', Spain),

— Oaktree Capital Group, LLC ('Oaktree', USA),

— Litoral Gas S.A. ('Litoral Gas', Argentina),

— Energy Consulting Services S.A. ('ECS', Argentina).

Tecpetrol and Oaktree acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Litoral Gas and ECS.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for Tecpetrol: the exploration, production, transportation and distribution of hydrocarbons, as well as power generation, in several Latin American countries,

— for Oaktree: global alternative and non-traditional investment fund management,

— for Litoral Gas: distribution of gas in Argentina,

— for ECS: gas commercialisation services.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10397 — Tecpetrol/Oaktree/Litoral Gas/ECS

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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