EUROPEAN COMMISSION

Brussels, 14.5.2024
C(2024) 3338 final

**PUBLIC VERSION**

BP Exploration Operating Company Limited
Lakeview, Chertsey Road
TW16 7LN Sunbury-on-Thames
United Kingdom

ADNOC International Limited
P.O. Box 898
Abu Dhabi
United Arab Emirates

**Subject:** **Case M.11496 – BP / ADNOC / 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 17 April 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings BP Exploration Operating Company Limited ('BPEOC', UK), controlled by BP p.l.c. (UK), and ADNOC International Limited ('AIC', United Arab Emirates), controlled by Abu Dhabi National Oil Company P.J.S.C. ('ADNOC', United Arab Emirates), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created company constituting a joint venture (UK) by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned, and the joint venture are the following:

– BPEOC is engaged in the production and selling of petroleum products,

– AIC invests, holds and manages upstream, midstream and downstream oil and gas companies and assets owned by ADNOC outside the Emirate of Abu Dhabi.

([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]) OJ C, C/2024/2972, 25.4.2024.

– The joint venture will own and develop certain natural gas concessions in Egypt and will market and supply natural gas and condensate produced by those assets in Egypt.

(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 treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').