EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party

Subject: **Case M.10052 – Eni/UFG (Assets)**
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 18 November 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Eni S.p.A. ("Eni", Italy) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control over part of certain businesses, assets and interests ("Target") currently belonging to Unión Fenosa Gas ("UFG", Spain), a company jointly controlled by Eni and Naturgy Energy Group S.A. ("Naturgy", Spain),[3] including 100% of the shares in UFG Comercializadora S.A. (Spain) and a charter contract for an LNG tanker. The acquisition is carried out by way of purchase of shares and assets.[4]

2. The business activities of the undertakings concerned are:

   – for ENI: a global oil and gas group, active within exploration, production, refining and selling operations, electricity and chemistry,

   – for the Target: the supply of natural gas to retailers, traders, gas-powered electricity plants and industrial clients in Spain, and the transportation of LNG by vessel.

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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 The proposed concentration is the result of a decision by Eni and Naturgy to terminate the UFG joint venture and the subsequent re-distribution of the activities and assets of UFG.

4 Publication in the Official Journal of the European Union No C 403, 26.11.2020, p. 16.

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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(d) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[5]

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

5 OJ C 366, 14.12.2013, p. 5.