EUROPEAN COMMISSION

Brussels, 25.3.2026
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PUBLIC VERSION

Phillips 66 Limited
7 th Floor, 200-202 Aldersgate Street
London, EC1A 4HD
United Kingdom

Subject: **Case M.12338 – PHILLIPS 66 / LINDSEY REFINERY 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 2 March 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Phillips 66 Limited (United Kingdom), controlled by Phillips 66 (United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the Assets of the Lindsey Oil Refinery ('Lindsey Refinery Assets', United Kingdom) controlled by Prax Group Holdings Limited (United Kingdom), and ultimately controlled by Winston and Arani Soosaipillai, by way of purchase of assets. ([3])

(2) The business activities of the undertakings concerned are the following:

– Phillips 66 Limited is a wholly-owned UK subsidiary of Phillips 66, a multinational energy company listed on the New York Stock Exchange with a portfolio of integrated midstream, chemicals, refining, marketing and renewables businesses. Phillips 66 processes, transports, stores and markets fuels and products globally,

– The Lindsey Refinery Assets include the Lindsey Oil Refinery in North Killingholme, North Lincolnshire (UK) along with supporting storage and distribution assets and infrastructure in the United Kingdom. The Lindsey

([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/2026/1625, 11.3.2026.

Oil Refinery largely supplies refined products inland to UK customers, but has also supplied limited cargoes internationally, including to the EEA.

(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 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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').