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PUBLIC VERSION

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Subject: **Case M.11213 – BP / EQUINOR / NET ZERO NORTH SEA STORAGE 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 16 April 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which BP CCUS UK NEP Limited ("BP CCUS", United Kingdom), controlled by BP p.l.c ("bp", United-Kingdom), and Equinor Low Carbon UK Limited ("Equinor Low Carbon", United Kingdom), controlled by Equinor ASA ("Equinor", Norway), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over Net Zero North Sea Storage Limited ("NZNSS", United Kingdom), by way of purchase of shares. ([3])

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

– BP CCUS is a subsidiary of bp, which is a global group active in the provision of oil, natural gas, petroleum and petrochemical products, and alternative energy,

([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/2024/3092, 3.5.2024.

– Equinor Low Carbon is a subsidiary of Equinor, which is an international company active throughout the hydrocarbons value chain, as well as in other forms of energy, including renewable energy and low carbon solutions.

(3) The business activities of the NZNSS will be the development, construction, financing and operation of a transportation and storage system for the conveyance and permanent storage of CO_2 generated by carbon emitters across the industrial regions of Teesside and the Humber in the North East of the United Kingdom.

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

(5) 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').