



C/2025/6719

17.12.2025

**Prior notification of a concentration**  
**(Case M.12253 – ELP / PCIV / JV)**  
**Candidate case for simplified procedure**

(Text with EEA relevance)

(C/2025/6719)

1. On 8 December 2025, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- PETRONAS Carigali International Ventures Sdn. Bhd. ('PCIV'), Malaysia, controlled by Petroliam Nasional Berhad (PETRONAS) ('PETRONAS'), Malaysia,
- Eni Lasmco Plc ('ELP'), United Kingdom, controlled by Eni S.p.A. ('Eni'), Italy,
- A newly created company ('Target JV'), United Kingdom.

PCIV and ELP acquire, within the meaning of Article 3(1), point (b) and Article 3(4) of the Merger Regulation, joint control of the Target JV.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are the following:

- PCIV is active in the oil and gas sector, providing investment holding and management services for various entities within the PETRONAS group,
- ELP is active in the oil and gas sector, providing investment holding and management services to its subsidiary companies within the Eni group.

3. The Target JV will be active in the exploration of crude oil and natural gas, the development, production, and upstream wholesale supply of crude oil and the development, production, and upstream wholesale supply of natural gas in the Asia-Pacific region.

4. 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 treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings <sup>(2)</sup>, it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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.12253 – ELP / PCIV / JV

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

<sup>(2)</sup> OJ C 160, 5.5.2023, p. 1.

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

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

Postal address:

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