

## V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION  
POLICY

EUROPEAN COMMISSION

**Prior notification of a concentration**

**(Case M.9742 — Sinopec Group/Joint Stock Company Novatek/Gazprombank/SINOVA Natural Gas Company)**

**Candidate case for simplified procedure**

(Text with EEA relevance)

(2020/C 88/05)

1. On 4 March 2020, 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:

- Sinopec Gas Company Limited (China) ('Sinopec Gas'), belonging to the China Petrochemical Corporation ('Sinopec Group'),
- Novatek Asia Development Holding PTE. LTD (Singapore) ('Novatek Asia'), controlled by Joint Stock Company Novatek ('Novatek'),
- Joint Stock Company Gazprombank-Asset Management Combined Closed-End Mutual Fund 'GAZPROMBANK – ARCTURUS' (Russia) ('Gazprombank Asset Management'), controlled by Joint Stock Company Gazprombank ('Gazprombank'),
- SINOVA Natural Gas Company Limited (China) (the 'JV').

Sinopec Gas, Novatek Asia and Gazprombank Asset Management acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the 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:

- Sinopec Gas is mainly active in the construction and operation of liquefied natural gas ('LNG') projects and natural gas projects and the sale of LNG and natural gas. Sinopec Group is active in the oil and gas industry,
- Novatek Asia is mainly active in equity holdings of Novatek's joint venture projects and in investments in gas and power business and/or infrastructure projects in Asia. Novatek is active in the exploration, production, processing and marketing of natural gas and liquid hydrocarbons in Russia and abroad,
- Gazprombank Asset Management is mainly active in asset management for institutional investors. Gazprombank provides a wide range of banking and financial services, particularly in such sectors as natural gas, oil, petrochemicals and power,

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

— The JV is envisaged to be active in the import and export, as well as purchase and sale, of natural gas (including pipeline gas and LNG) and investment in natural gas related projects in China.

3. 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 procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 <sup>(?)</sup> it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation 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.9742 — Sinopec Group/Joint Stock Company Novatek/Gazprombank/SINOVA Natural Gas Company

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

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<sup>(?)</sup> OJ C 366, 14.12.2013, p. 5.