



HELLENIC REPUBLIC
HELLENIC COMPETITION COMMISSION

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PRESS RELEASE

The European Commission refers review of acquisition of Shell's Greek fuel and bitumen business by Motor Oil to the Hellenic Competition Commission

With its decision of 15.03.2010 (Case No COMP/M5637) pursuant to Article 9 of the Merger Regulation (Regulation (EC) 139/2004), the European Commission referred to the Greek Competition Authority the examination of the proposed acquisition of SHELL OVERSEAS HOLDINGS' network of activities in Greece by MOTOR OIL (HELLAS) CORINTH REFINERIES (which had been originally notified to the European Commission on 27 January 2010).

The European Commission found that the criteria for referral under Article 9 of the Merger Regulation are fulfilled in this case, as the notified transaction threatens to significantly affect competition in certain markets for fuels and bitumen in Greece. Taking further into consideration the experience of the Hellenic Competition Commission in dealing with cases concerning the markets for petroleum products, the European Commission concluded that the Greek Authority is better placed to carry out an investigation of the envisaged operation, on the basis of national merger control rules.

Further information relating to this case is available at the site of the European Commission:

<http://europa.eu/rapid/pressReleasesAction.do?reference=IP/10/281&format=HTML&aged=0&language=EN&guiLanguage=en>