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COMP/M.5422 - STATOILHYDRO / ST1 / ST1 AVIFUELS

SECTION 1.2

Description of the concentration

StatoilHydro intends to acquire 51% of the shares of St1 Avifuels Oy (“St1 Avifuels”) from St1 Oy (“St1”). St1 Avifuels will be operated by the parties as a joint venture.

St1 Avifuels is active in the sale of jet fuel at the airports of Helsinki, Tampere, Pori and Vasaa. It is the daughter company of St1, which is primarily active on the Finnish market for retail supply of fuels (mainly unmanned retail motor fuels stations). St1 also operates service stations in Sweden since 2004 and in Poland since 2006.

StatoilHydro is an integrated oil and gas company. It has aviation jet fuel supply activities in 8 countries (Norway, Sweden, Denmark, the Netherlands, Belgium, Germany, the United Kingdom and Latvia), but not in Finland.