
EU Regulators Approve Merger of Statoil and Norsk Hydro

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On May 3, EU regulators approved the merger between Statoil and Norsk Hydro's petroleum activities, ruling that the merger raised no competition concern in the European Economic Area.

The merger, which is the biggest in Norway's history, creates the world's largest offshore production group in a deal worth an estimated 23 billion euros (30 billion dollars), with a projected combined production of 1.9 million barrels per day in 2007 and 31,000 employees.

WilmerHale Partners [John Ratliff](#) and [Christian Duvernoy](#) led the team in representing Statoil in securing clearance, with assistance from Partner [James Lowe](#) in the US.