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COMP/M.4562 - S&B / HALLIBURTON / CEBO JV

SECTION 1.2

Description of the concentration

S&B Industrial Minerals S.A. (Greece) via its subsidiary S&B Industrial Minerals GmbH will purchase 50% of the shares in CEBO International B.V. ("Cebo") from Cementbouw Bindmiddelen & Logistiek B.V. The remaining 50% of these shares in Cebo are held by Halliburton Affiliates LLC ("Halliburton") which is a company within the Halliburton Company group. Cebo will, thus, become a full function joint venture jointly controlled by S&B and Halliburton.

Cebo, in absolute terms a small and fully functional entity, operates a production facility in The Netherlands and several logistics locations in the United Kingdom. Cebo provides materials and services for oilfield drilling (in particular, barite based drilling fluids, oilwell cement, salts and bulk hoses) and minerals (barite and certain bentonite varieties) for other industrial applications.

S&B provides customised solutions based mainly on the minerals bentonite, perlite, bauxite and casting fluxes to several industrial applications, in particular foundry, steel-making, construction and building materials, metallurgy and horticulture.

Halliburton's activities in Europe are focussed on services in oilfield drilling and the provision of certain bentonite varieties.