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COMP/M. 4823 - YARA / PRAXAIR / JV

SECTION 1.2

Description of the concentration

- (1) The proposed concentration involves the establishment of a full-function joint venture jointly controlled by Yara International ASA and Praxair, Inc. The joint venture will operate under the name “Yara Praxair AS” and will produce and sell industrial-, specialty- and medical gases in Scandinavia.
- (2) Yara International ASA is a chemical company incorporated and headquartered in Oslo, Norway and listed on the Oslo Stock Exchange. Yara International ASA is the ultimate parent company of the Yara group (“Yara”). Yara is primarily focused on the production and marketing of fertilizers and nitrogen-based chemicals.
- (3) Praxair, Inc. is the ultimate parent company of the Praxair group (“Praxair”). Praxair is an industrial gases company headquartered in Connecticut, USA and listed on the New York Stock Exchange. Praxair’s subsidiaries engaged in the industrial gases business in Europe are located in Germany, Spain, Italy, Belgium, the Netherlands, France and Portugal. Praxair’s primary products are oxygen, hydrogen, nitrogen, argon, carbon dioxide, helium, electronic gases and a wide range of specialty gases.