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COMP/M.5760 - LOTTE GROUP/ ARTENIUS UK LIMITED

SECTION 1.2

Description of the concentration

On 12 February 2010, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertaking Lotte Chemical UK Limited, a special purpose vehicle owned by KP Chemical Corporation (part of the Lotte Group), will acquire within the meaning of Article 3(1)(b) of that Regulation the assets of Artenius UK Limited (in administration) from Artenius UK Limited acting through its administrators.

The business activities of the undertakings concerned are:

- Artenius UK Limited: manufacture and sale of Purified Tephthalic Acid (PTA) and Polyethylene Terephthalate (PET) resin.
- KP Chemical Corporation: manufacture and sale of petrochemicals.