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**COMP/M.4450 - Umicore/Zinifex/Neptune/JV**

## **SECTION 1.2**

### **Description of the concentration**

On 22 January 2007, the Commission received the notification of a proposed concentration pursuant to Article 4 of Regulation (EC) No. 139/2004 by which Umicore S.A./N.V. ("UM") and Zinifex Limited ("ZFX") will create Neptune, a full-function joint venture within the meaning of Article 3(4) of the Merger Regulation. The joint venture will be active primarily in zinc smelting, refining and alloying and lead smelting and refining.

The main business activities of the undertakings concerned are:

- for UM: advanced materials, precious metal products and catalysts, precious metal services and zinc specialities.
- for ZFX: zinc and lead mining, the production of zinc and lead concentrate, and zinc smelting, refining and alloying and lead smelting and refining.