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COMP/M.4737 – SABIC/ GE PLASTICS

SECTION 1.2

Description of the concentration

On 21 May 2007, Saudi Basic Industries Corporation (“SABIC”) announced that, through a newly formed wholly-owned indirect subsidiary, it had entered into a Stock and Asset Sale Agreement with General Electric Company to purchase GE Plastics.

The notified concentration is an acquisition by SABIC of sole control of GE Plastics within the meaning of Article 3(1)(b) of the EC Merger Regulation. It has a Community dimension as SABIC and GE Plastics satisfy the turnover thresholds contained in Article 1(2) of the EC Merger Regulation.

SABIC is active primarily in the chemicals, plastics and fertilizers sectors.

GE Plastics is presently part of GE’s GE Industrial business division. It is a manufacturer and distributor of engineering thermoplastics, including compounds and blends thereof, limited quantities of certain bulk chemicals and certain plastic sheet and film.