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COMP/M.4957– Perstorp / Solvay Interlox (caprolactone business)

SECTION 1.2

Description of the concentration

On December 3, 2007, the Commission received a notification on Form CO of a proposed concentration pursuant to Article 4 of the EC Merger Regulation, by which Perstorp Holding AB (“Perstorp”), a PAI S.A.S. Partners portfolio company, will acquire sole control over the caprolactones business of Solvay S.A. (the “Target”).

The business activities of the undertakings concerned are as follows:

- The Target: supply of caprolactone monomer and its derivatives used in various polyester and polyurethane applications.
- Perstorp: supply of various coating intermediates, performance chemicals, formaldehyde plant technology and catalysts, bio fuels and advanced composites.

The Parties’ activities do not overlap, as Perstorp is not active in the production of caprolactone monomer or its derivatives.