

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M. 5119 - DOW/CP CHEM/AMERICAS STYRENICS JV

SECTION 1.2

Description of the concentration

- 1.2. Provide a summary (up to 500 words) of the information provided under Section 1.1. It is intended that this summary will be published on the Commission's website at the date of notification. The summary must be drafted so that it contains no confidential information or business secrets.**

The Dow Chemical Company ("Dow") and Chevron Phillips Chemical Company LP ("CP Chem"), collectively the "Parties," are entering into a joint venture to manufacture and sell polystyrene in North, Central and South America (the "Joint Venture" or the "Transaction"). The Joint Venture is not intended to sell polystyrene into Europe. Dow and CP Chem each will own fifty percent of the voting and economic interests of the Joint Venture, Americas Styrenics LLC, and each will contribute certain assets, related liabilities, and operations engaged in the production of polystyrene. The polystyrene assets contributed to the Joint Venture are located in the United States, Colombia and Brazil. In addition, CP Chem will contribute a US plant that produces styrene, the key raw material for polystyrene. The Joint Venture, with limited exception, will be the sole vehicle through which the Parties will produce, market, and sell high impact polystyrene and general purpose polystyrene resins in North, Central and South America.