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COMP/M.4900 - SOLVAY/ SIBUR/ JV

SECTION 1.2

Description of the concentration

The Proposed Transaction involves the creation and implementation of a fullfunction joint venture in the Russian Federation between SolVin GmbH & Co. KG (*SolVin*), a member of the Solvay Group, and OJSC Sibur Holding (*Sibur*), a large Russian petrochemical company.

The business activities of the undertakings concerned are:

SolVin is an integrated producer of vinyls with operations in Belgium, France, Germany, Spain and Italy. SolVin is owned 75% (minus one share) by Solvay SA, and 25% (plus one share) by BASF.

Sibur is a large Russian petrochemical company. Sibur is owned 70% (minus one share) by Gazprombank (which in turn is controlled by Gazfond), 25% (plus one share) by Gazfond and the remaining shares in Sibur are held as treasury stock.

RusVinyl is the joint venture company that will be active in the production and marketing of caustic soda (*NaOH*) and polyvinyl chloride (*PVC*) primarily within the countries of the Commonwealth of Independent States (the *CIS*).