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## **COMP/M.5191 - PERSTORP / LYONDELLBASELL / RHODIA DIISOCYANATES BUSINESSES**

### **SECTION 1.2**

#### **Description of the concentration**

On July 23, 2008, the Commission received a notification on Short Form of a proposed concentration pursuant to Article 4 of the EC Merger Regulation, by which Perstorp Holding AB (“Perstorp”), a portfolio company of PAI partners S.A.S., will acquire through its fully owned subsidiary Perstorp Holding France, sole control over the toluene diisocyanate manufacturing assets and business of Lyondell Chimie TDI SCA, and over the hexamethylene and isophorone diisocyanate businesses of Rhodia Opérations S.A.S. and certain other entities of the Rhodia group of companies (the “Target”, together the “Parties”).

The business activities of the undertakings concerned are as follows:

- The Target: the supply of toluene diisocyanates used primarily in the manufacturing of polyurethane foams and coatings, and the manufacturing and supply of hexamethylene diisocyanates and isophorone diisocyanates, which are used primarily in the manufacturing of polyurethane coatings as well as coating resins.
- Perstorp: the supply of various coating intermediates, performance chemicals, formaldehyde plant technology, catalysts and biofuels as well as caprolactone monomers and derivatives.

The Parties’ activities do not overlap, as Perstorp is not active in the manufacturing of isocyanates. Perstorp is neither active on any upstream or downstream market from the manufacturing of toluene diisocyanates.