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COMP/M. 5327 - ASHLAND / HERCULES

SECTION 1.2

Description of the concentration

The proposed concentration involves the acquisition by Ashland, Inc. ("Ashland") of a 100% shareholding in Hercules Incorporated ("Hercules").

The activities of the undertakings concerned are:

- For Ashland: manufacturing and supply of composite polymers, adhesives, metal casting consumables, process and utility water treatments, lubricants, automotive chemicals and distribution of chemicals plastics and composite materials.
- For Hercules: manufacturing and supply of specialty chemicals for the pulp and paper industry, water-soluble polymers (in particular, cellulose derivatives and guar) and wood rosin derivatives.