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COMP/M.5574 – IPIC / OMV / NOVA

SECTION 1.2

Description of the concentration

On 25 September 2009, the Commission received the notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by which International Petroleum Investment Company, Abu Dhabi, United Arab Emirates (“IPIC”) and OMV Aktiengesellschaft, Vienna, Austria (“OMV”) will acquire, within the meaning of Article 3(1)(b) of the EC Merger Regulation, joint control over NOVA Chemicals Corporation (“NOVA”).

The business activities of the undertakings concerned are:

- NOVA is a plastics and chemicals corporation incorporated under the law of the Canadian province of New Brunswick and has two principal business units: olefins/polyolefins and performance styrenics. NOVA also holds a 50% interest in the INEOS NOVA JV.
- IPIC is an investment company that mainly invests on a long-term basis in energy and energy-related companies outside of the United Arab Emirates concentrating on petroleum refining and related upstream and downstream distribution and service networks.
- OMV, a multinational oil, gas and petroleum company, is mainly active in oil exploration and production, refining and distribution of mineral oil products. OMV is also active in the petrochemical industry as well as the exploration, production and distribution of gas.