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COMP/M.6093 - BASF / INEOS / STYRENE JV

SECTION 1.2

Description of the concentration

This notification relates to a proposed full-function joint venture (the “JV”) between BASF SE and INEOS Industries Holdings Limited.

The JV will combine the existing styrene monomer (“SM”), polystyrene (“PS”) and acrylonitrile–butadiene-styrene (“ABS”) businesses of BASF and INEOS, together with certain minor related products.

BASF SE (“BASF”) is a global chemicals company. Its product range includes crude oil and natural gas, chemicals, plastics, coatings systems, dispersions, and agricultural products. It is listed on the London, Frankfurt and Zurich stock exchanges.

INEOS Industries Holdings Limited is part of the INEOS group of companies (“INEOS”). INEOS produces a range of chemicals including petrochemicals, specialty chemicals and oil products. It is privately owned. INEOS has recently acquired NOVA’s shareholding in INEOS NOVA, which has resulted in INEOS moving from joint to sole control over INEOS NOVA.

The shares in the JV will be held 50% by BASF and 50% by INEOS (together, the “Parties”). Each shareholder will have joint control. The turnover thresholds in Article 1(2) of the Merger Regulation are satisfied.