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**COMP/M.**

## **SECTION 1.2**

### **Description of the concentration**

The proposed transaction concerns the creation of a greenfield joint venture which will be jointly controlled by Versalis S.p.A. ("Versalis") and Lotte Chemical Corporation ("LCC") in order to develop and operate a petrochemical complex based in Korea, for the manufacturing, marketing and sale of certain elastomers.

Versalis is a subsidiary of eni Group engaged in the production and marketing of a wide portfolio of petrochemical products, as well as the sale of licences relating to its technologies and know-how.

LCC is a Korea-based company that is engaged in the production of an extensive range of petrochemical products, including plastics, synthetics and basic chemicals, HDPE, PP and MEG.

The Transaction has no impact whatsoever on competition, either in the markets for the elastomers in which the Joint Venture will be active, or in the markets for basic chemicals upstream to such elastomers in which the parent companies of the Joint Venture are active.