**M.7291 - VERSALIS / NOVAMONT**

## SECTION 1.2

## Description of the concentration

1. The transaction concerns the creation of a full-function joint venture which is jointly controlled by Versalis S.p.A ("**Versalis**") and Novamont S.p.A. ("**Novamont**"). The joint venture will be responsible for building and managing chemical plants in Porto Torres (Sardinia, Italy) using vegetable oil feedstock for the production of bio-chemicals.

2. Versalis is wholly-owned a subsidiary of ENI S.p.A., 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. Versalis manufactures several types of polyethylene, styrenics and elastomers, which are used in a wide range of industrial applications.

3. Novamont is an Italian company active in the production of bioplastics based on bioproducts and biodegradable polymers totally or partially obtained from renewable resources.

4. The JV will produce a limited number of biochemical products including carboxilyc acid (pelargonic acids and azelaic acids), pelargonic esters and light esters, glycerol and FAV-ES (an esterification of oils used as extender oil in the manufacture of elastomers).

5. The transaction will give rise to minor vertical relationships given that Novamont and Versalis will purchase a modest share of the JV's production for their own manufacturing needs. However, the transaction will not give rise to any affected markets or any competition concerns under any plausible market definition.