

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.7406 - VERSALIS / LOTTE CHEMICAL CORPORATION / LOTTE VERSALIS ELASTOMERS

SECTION 1.2

Description of the concentration

The Transaction consists of the transfer from Versalis S.p.A. ("**Versalis**") to Lotte Versalis Elastomers Co. Ltd. ("**LVE**") – an existing joint venture jointly controlled by Versalis and Lotte Chemical Corporation ("**LCC**") - of the license rights (including know-how and patent rights) to design, build and operate a new petrochemical plant for the manufacture and sale of certain thermoplastic 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 licenses 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.

LVE, headquartered in South Korea, is an existing joint venture jointly controlled by LCC and Versalis. Through the Transaction, LVE will be able to operate in a new product market which was not included in the original joint venture agreement.

The Transaction has no impact whatsoever on competition, either in the market 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.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.