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M.7572 - OG CAPITAL / KEM ONE INNOVATIVE VINYL

SECTION 1.2

Description of the concentration

1. The Proposed Transaction consists in the ultimate acquisition of exclusive control by OpenGate Capital Group Europe SARL (hereafter “OGCGE”) of the company Kem One Innovative Vinyls SAS and its subsidiaries (hereafter “KOIV” or “Kem One Innovative Vinyls”), enabling OGCGE to further diversify its investments and promote a complementary range of products and a better geographical presence on the market, namely in Asia and in the Americas.
2. OGCGE is part of the investment group OpenGate Capital (hereafter “OpenGate Capital Group”)
3. KOIV is the holding company of companies active in the manufacturing of ready-for-use specialty S-PVC compounds, together with stabilizers for compounds, the manufacturing of PVC profiles notably for doors and windows, and the manufacturing of S-PVC pipes and fittings. KOIV is presently part of the group Klesch.
4. The markets concerned are the following:
 - S-PVC compounds;
 - Formulation of additives
 - S-PVC profiles for various applications, mainly for doors and windows;
5. Given the combined market shares of the Parties and the competitive constraints of their competitors post-merger, the Proposed Transaction does not raise competition concerns on any of the markets concerned.