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**M.7584 - INTERNATIONAL CHEMICAL INVESTORS / INEOS CHLOROVINYLS BUSINESS**

**SECTION 1.2**

**Description of the concentration**

The notified concentration involves the proposed acquisition of sole control by International Chemical Investors Group of various chlorovinyl assets of INEOS Group AG. The Proposed Transaction originates from commitments entered into by INEOS and Solvay SA vis-à-vis the European Commission in the merger control proceedings relating to the proposed formation of a joint venture which will combine INEOS' and Solvay's EEA chlorovinyls activities and related businesses (Case M.6905 – *INEOS/Solvay/JV*). The Commission approved the formation of INOVYN on 8 May 2014 subject to the condition of the divestment of certain of INEOS' EEA chlorovinyl activities (which INEOS had originally intended to contribute to INOVYN) to address concerns that it had identified in the S-PVC market in North West Europe and the sodium hypochlorite market in the Benelux. The Proposed Transaction concerns the acquisition of these activities by ICIG.

ICIG is a privately owned industrial holding company focusing on mid-sized chemicals and pharmaceutical businesses. ICIG's platform companies are active worldwide in a number of industry segments including agrochemicals, fine chemicals, basic chemicals, performance chemicals, finished dose pharmaceuticals and active pharmaceutical ingredients.

The relevant chlorovinyls activities to be acquired by ICIG (the divestment business) are currently under the sole control of Kerling plc, a subsidiary of INEOS which is a global manufacturer of petrochemicals, specialty chemicals and oil products. The divestment business does not currently form a standalone entity. The divestment business is mainly active in the supply of S-PVC. It also produces a range of related products, including caustic potash, chlorine, EDC, VCM, caustic soda, hydrochloric acid and sodium hypochlorite.

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