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M. 7879 - SAUDI ARAMCO / LANXESS / JV

SECTION 1.2

Description of the concentration

On 4 December 2015, the Commission received a notification of a proposed concentration pursuant to which Aramco Overseas Company, B.V. (“AOC”) and Lanxess Deutschland GmbH (“Lanxess”) would acquire joint control of a proposed full-function joint venture which will be formed of the existing synthetic rubber business of LANXESS and a cash contribution from AOC.

AOC is a wholly owned subsidiary of Bolanter Corporation, which is in turn a wholly owned subsidiary of Saudi Aramco. AOC provides Saudi Aramco with support services and through its investments and joint ventures, AOC is active within the purchasing and logistics market, the inspection, engineering, research and technology, IT, finance, legal, public relations, HR, international staffing and executive services administered from the AOC headquarters in The Hague, the Netherlands. Saudi Aramco is a private company with limited liability established by a Royal Decree of the Kingdom of Saudi Arabia and is wholly owned by the Kingdom. Saudi Aramco is engaged in the exploration, production and marketing of crude oil and in the production and marketing of refined products. It also has supporting activities in marine transportation.

LANXESS is a German specialty chemicals company operating on a global basis. Its core business comprises the development, manufacture and sale of plastics, rubber, specialty chemicals and intermediates.

The joint venture will produce and offer worldwide a broad range of synthetic rubber products.