

*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.8360 – IMERYS / KERNEOS**

### **SECTION 1.2**

#### **Description of the concentration**

The proposed transaction (“**Transaction**”) concerns the acquisition by Imerys SA (“**Imerys**”) from Astorg Partners SAS (“**Astorg**”), of Kerneos S.A. (“**Kerneos**”) (hereafter referred to as “**Target**”; jointly with Imerys, “**Parties**”). After the completion of the Transaction, the Target will be solely controlled by Imerys.

Imerys is a multinational company that mines and transforms minerals to provide its customers with solutions that improve the quality of their products and manufacturing processes.

Kerneos is a global producer and supplier of specialty cements for a wide range of sectors (in particular the building chemistry and refractory sector), with specific expertise in calcium aluminate technology, and also operates a bauxite mining business. Kerneos has operations on a worldwide scale, with 11 industrial sites and 17 commercial subsidiaries spread across the globe, selling its products in more than 100 countries.

The Transaction is aimed at strengthening Imerys’ growth and profitability through the acquisition of a highly synergic business which will also enable Imerys to broaden its specialty offering in industrial mineral markets. In particular, the acquisition will allow Imerys to enter into the growing building chemistry segment, which has been a significant driver of the Target’s organic growth, thanks to technology penetration and innovation. The Target shall thus serve as a platform to further grow Imerys business exposure to that dynamic segment.