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M.8547 - CELANESE / BLACKSTONE / JV

SECTION 1.2

Description of the concentration

This transaction involves the creation of a joint venture, under the joint control of Celanese Corporation (“Celanese”) and the Blackstone Group L.P. (“Blackstone”), which will bring together Celanese’s activities in the manufacturing of cellulose acetate flake and tow with Blackstone’s controlled portfolio company Rhodia-Acetow. Acetate flake is used in the production of tow which itself is used in the production of cigarette filters.