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M.8968 - HIG CAPITAL / INEOS (BALEYCOURT BUSINESS & ICT BUSINESS)

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration under Article 4 of the Council Regulation (EC) No 139/2004 (the “**Regulation**”) relating to the proposed transaction by and among INEOS Enterprises Group Limited and INEOS Enterprises Holdings Limited (collectively, “**INEOS**” or the “**Sellers**”) and H.I.G. Capital LLC (“**H.I.G. Capital**”), Polymer Additives Holdings, Inc. (“**PAH**”), and Valtris Specialty Chemicals Limited (“**Valtris**”), pursuant to which H.I.G. Capital will, through PAH and Valtris, acquire from the Sellers the equity interests and assets comprising INEOS’ ChloroToluenes and Baleycourt Businesses (“**Targets**”), within the meaning of Article 3(1)(b) of the Regulation.

The Parties’ activities are as follows:

- H.I.G. Capital is a leading global private equity and alternative asset investment firm. H.I.G. Capital specializes in providing both debt and equity capital to small and mid-sized companies, using a flexible and operationally focused/value-added approach.
- Valtris manufactures and supplies certain specialty chemicals, primarily polymer additives that include stabilizers, lubricants and polymer modifiers.
- The Targets are active in the supply of certain intermediate specialty chemicals, including biodiesels, edible oils, esters and chlorinated toluene derivatives.

The Proposed Transaction qualifies for a Short Form Notification pursuant to Article 5(c) of the Commission’s Notice on a simplified procedure for treatment of certain concentrations under the Regulation.