

*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.9563 - PIC / SKC / SKCCD**

## **SECTION 1.2**

### **Description of the concentration**

The notified transaction relates to the acquisition by Petrochemical Industries Company (PIC) of a 49% stake in the Korean-based chemicals business of SKC Co., Ltd (SKC). SKC will retain the remaining 51%. Following the Transaction, for the purposes of the EU Merger Regulation, the Target Business will be jointly controlled by SKC and PIC.

SKC's chemical division primarily produces propylene oxide, propylene glycol and styrene monomer.

PIC is a whole owned subsidiary of Kuwait Petroleum Corporation, a state-owned oil company in Kuwait. SKC is controlled by SK Holdings Co., Ltd.