

***Case No COMP/M.6929 - LOTTE CHEMICAL
CORPORATION/ VERSALIS/ JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 31/07/2013

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EUROPEAN COMMISSION

Brussels, 31/07/2013
C(2013) 5104 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.6929 - Lotte Chemical Corporation/ Versalis/ JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 4 July 2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Lotte Chemical Corporation ('LCC', Korea), belonging to the Lotte Group ('Lotte', Japan and Korea), and Versalis S.p.A ('Versalis', Italy), controlled by Eni S.p.A. ('Eni', Italy), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of a newly created company constituting a joint venture (JV, Korea) by way of purchase of shares².
2. The business activities of the undertakings concerned are:
 - LCC is engaged in the production of an extensive range of petrochemical products, including plastics, synthetics and basic chemicals, HDPE, PP and MEG,
 - Lotte is a diversified holding group with interests in several sectors such as foods, retail, hotels, chemicals, construction and finance,
 - Versalis is active in the production and marketing of a wide portfolio of petrochemical products, as well as the sale of licenses relating to its technologies and know-how,

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² OJ C 199, 11.7.2013, p. 14.

- Eni is an integrated energy group active in the exploration, producing and marketing of oil and gas, electricity generation, petrochemicals, oilfield services, construction and engineering industries,
 - the JV will develop and operate a petrochemical complex based in Korea, for the manufacturing, marketing and sale of certain elastomers.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.
 4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission

(Signed)
Alexander ITALIANER
Director General

³ OJ C 56, 5.3.2005, p. 32.