

EN

Case No COMP/M.7303 - PTTGC / VENCOREX

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 29/07/2014

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EUROPEAN COMMISSION

Brussels, 29.07.2014
C(2014) 5538 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

Dear Sirs,

**Subject: Case M.7303 – PTTGC / VENCOREX
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹**

1. On 02.07.2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking PTTGC International B.V. ("PTTGC", Netherlands) ultimately controlled by PTT Public Company Limited ("PTT Group", Thailand) acquires within the meaning of Article 3(1)(b) of the Merger Regulation, sole control of the whole of the undertaking Vencorex Holding S.A.S. ("Vencorex", France) by way of purchase of shares. Vencorex is currently jointly controlled by PTTGC and Perstorp Holding A.B. ("Perstorp", Sweden).
2. The business activities of the undertakings concerned are:
 - for PTT Group: active globally in the field of energy, natural gas, distribution of refined fuels, LPG and lubricating products, procurement, importation, exportation and international trading of crude oil, condensate, petroleum and petrochemical products as well as other specialty substances, production of downstream petrochemical products, refining, marketing and logistics of polymers.
 - for Vencorex: active globally in the manufacture of various chemical products among which toluene diisocyanate (TDI) and raffinates used primarily in the

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.

manufacturing of polyurethanes foams and coatings; Aliphatic diisocyanates (HDI and IPDI) used in performance coating applications; Chlor-alkali (chlorine and caustic soda).²

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 paragraphs 5(c) and (d) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.³
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

² Publication in the Official Journal of the European Union No C 219, 11.07.2014, p. 11.

³ OJ C 366, 14.12.2013, p. 5.