



EUROPEAN COMMISSION
DG Competition

***Case M.8772 - BOREALIS / NOVA CHEMICALS / TOTAL /
JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 20/03/2018

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EUROPEAN COMMISSION

Brussels, 20.3.2018
C(2018) 1846 final

PUBLIC VERSION

To the notifying parties:

**Subject: Case M.8772 - BOREALIS / NOVA CHEMICALS / TOTAL / JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

Dear Sir or Madam,

1. On 23 February 2018, the European Commission received a notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Borealis AG ("Borealis", Austria), jointly controlled by Mubadala Investment Company ("Mubadala", Abu Dhabi) and OMV AG (Austria), NOVA Chemicals Inc ("NOVA", USA), a wholly owned subsidiary of NOVA Chemicals Corporation ("NOVA Corporation", Canada), wholly owned by Mubadala, and Total Petrochemicals & Refining USA ("Total", USA), a wholly owned subsidiary of Total S.A. ("Total S.A.", France) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over Bayport Polymers LLC, (the "JV", USA) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for undertaking Borealis: production and commercialisation of polyolefin, base chemicals and fertilizers,
 - for undertaking NOVA: production and marketing of ethylene, polyethylene, styrene and co-products thereof,
 - for undertaking Total: engaged in the oil and gas industry and other energy sectors,

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 L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 82, 5.03.2018, p. 4.

- for the JV: production and marketing of polyethylene in the US.
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 139/2004.⁴
 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 and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Johannes LAITENBERGER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.