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M.10405 - Alba/Swire/JV

SECTION 1.2

Description of the concentration

On 20 August 2021, the European Commission received the notification of a proposed transaction pursuant to Article 4 of Council Regulation (EC) No. 139/2004 (“EU Merger Regulation”) by which ALBA Asia Plastics Recycling Ltd. (“ALBA Plastics”) and Swire Plastics Recycling Ltd. (“Swire Plastics”) intend to acquire joint control within the meaning of Article 3(1)(b) and 3(4) of the EU Merger Regulation over a yet to be established joint venture company (“Target”) in Hong Kong.

ALBA Plastics is a subsidiary of ALBA Group Asia Ltd. and invests in plastic waste management projects. ALBA Plastics and ALBA Group Asia Ltd. are part of the ALBA Group (“ALBA”). ALBA is mainly active in different areas of recycling (e.g. of used glass, waste wood, e-waste, organic waste, waste paper, plastics, metals or residual waste), reprocessing and waste management.

Swire Plastics’ ultimate parent entity is John Swire & Sons Ltd. (“John Swire”). John Swire is a conglomerate that – via various investment holding companies – is active in various industries including inter alia beverages and food chain, aviation, marine services, trading & industrial and property.

The Target shall be active in the area of plastic waste recycling and trading.