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M.10371 - SIBUR / TAIF

SECTION 1.2

Description of the concentration

1. On 2 September 2021, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “EUMR”), by which Public Joint-Stock Company SIBUR Holding (“Sibur” or the “Acquirer”) will acquire sole control over Joint-Stock Company TAIF (“TAIF” or the “Target”) within the meaning of Article (3)(1)(b) of the EUMR (the “Transaction”).
2. Sibur is an integrated petrochemicals group active in Russia and globally, with a focus on two business segments:
 - Olefins & Polyolefins (polypropylene, polyethylene, etc.); and
 - Plastics, Elastomers & Intermediates (synthetic rubbers, expanded polystyrene, PET, etc.).
3. Sibur’s petrochemicals business utilises mainly its own feedstock, which is produced by its Midstream segment, which processes by-products purchased from oil and gas companies.
4. TAIF is based in the Republic of Tatarstan, Russia. TAIF group comprises several subsidiaries and affiliated companies operating in oil and gas processing, chemicals and petrochemicals and power engineering, as well as investment and other services. Established in 1995, TAIF group produces – among others – olefins, ethylene oxide, ethylene glycol, polymers and synthetic rubbers.