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M.10448 - MABANAFT / H&R / P2X

SECTION 1.2

Description of the concentration

Mabanaft GmbH & Co. KG (“**Mabanaft**”) and H&R GmbH & Co. KGaA (“**H&R**”) set up the joint venture company P2X-Europe GmbH & Co. KG (“**JV**”). The JV will engage in the development of PtX projects and the wholesale trade and distribution of PtX products. The JV will be jointly controlled by Mabanaft and H&R. The JV will perform on a lasting basis all the functions of an autonomous economic entity (full-function joint venture).

Mabanaft is part of Marquard & Bahls Group. Marquard & Bahls Group is active in the supply, trading, storage and logistics of energy/petroleum products and chemicals. Its core operating units include tank storage logistics and trading.

H&R is part of H&R Group. The H&R Group is active in the development, production and marketing of specialty chemical-pharmaceutical products and the production of precision plastics.