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M.10888 - INEOS / SINOPEC / INEOS STYROLUTION ADVANCED MATERIALS

SECTION 1.2

Description of the concentration

This notification relates to the acquisition of joint control by INEOS AG (“**INEOS**”) and China Petroleum and Chemical Corporation (“**Sinopec**”) over INEOS Styrolution Advanced Materials (Ningbo) Pte Ltd Ltd. (the “**Joint Venture**”). Under the proposed transaction, Sinopec will acquire a 50% equity interest in the Joint Venture, which is currently wholly-owned by INEOS.

INEOS is a privately owned conglomerate that produces a range of chemicals including petrochemicals, specialty chemicals and oil products. Sinopec is a petroleum and petrochemical group headquartered in Beijing.

The Joint Venture is developing and constructing, and will operate once completed, an acrylonitrile butadiene styrene plant in the People’s Republic of China.