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M.11149 - ASAHI KASEI / MITSUI CHEMICALS / JV

SECTION 1.2

Description of the concentration

On 31 August 2023, the European Commission received a notification of a proposed concentration pursuant to Articles 3(1)(b) and 3(4) of Council Regulation (EC) 139/2004 involving the establishment of a joint venture, to be jointly controlled by Asahi Kasei Corp. (**Asahi Kasei**) and Mitsui Chemicals, Inc. (**Mitsui Chemicals**), through the ownership of shares in the proposed joint venture company.

- Asahi Kasei is a multinational Japanese chemical company primarily engaged in developing fiber products, chemicals, and electronic related materials. Asahi Kasei focuses on strategic planning and analysis, administration of resources, oversight of management execution, and development of new businesses which extend beyond the scope of any single field of business. Asahi Kasei Group operates in three business sectors: (i) material; (ii) homes; and (iii) health care. Asahi Kasei is headquartered in Tokyo and is listed on the Tokyo Stock Exchange.
- Mitsui Chemicals is a multinational Japanese company engaged in the production and sale of chemical products worldwide. Mitsui Chemicals develops and sells a wide range of specialty products for a broad range of applications, including hygiene, industry, oil absorption, automotive interiors, civil engineering and filters, among others. Mitsui Chemicals is headquartered in Tokyo, Japan and is listed on the Tokyo Stock Exchange.
- The newly created joint venture company will be a full-function company established in Japan. It will engage in the research and development, manufacture, marketing, sale and technical service of nonwoven fabrics made from spunbond process and from meltblown process, nonwoven filter systems and film and shape holding fibers. The joint venture company will carry on the operations that both Asahi Kasei and Mitsui Chemicals run in Japan and in Thailand for the production, development and sale of nonwovens products.