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M.11318 - RENGO / MC / MCT / SUN-TOX

SECTION 4

Description of the concentration

The proposed concentration involves the creation of a joint venture for plastic films such as OPP, CPP and LLDPE films between Rengo Co., Ltd. (Rengo) and Mitsui Chemicals, Inc. (MC) pursuant to Article 3(1), point (b) and 3(4) EUMR.

– Rengo is a Japanese company active in the manufacturing of paperboard, corrugated packaging, folding cartons, flexible packaging, and heavy-duty packaging. Its Japanese subsidiary Sun-Tox Co., Ltd. (Sun-Tox) is active in the manufacturing of plastic films, and its two major products are oriented polypropylene (OPP) film and cast polypropylene (CPP) film.

– MC is a Japanese company active in the manufacturing of a broad range of chemicals, lubricants, and resins for various applications, and also active in other industries such as life & healthcare solutions, mobility solutions, ICT solutions. Its Japanese subsidiary Mitsui Chemicals Tohcello, Inc. (MCT) is active in the manufacturing of packaging films and sheets, particularly OPP, CPP and LLDPE films. The proposed concentration will be established by a merger whereby MCT's packaging solution business will be integrating the entire Sun-Tox business by way of absorption, and a subsequent transfer of shares in MCT by MC to Rengo. As a result, MC and Rengo will hold joint control over the joint venture.