



EUROPEAN COMMISSION
DG Competition

Case M.11290 - INEOS / SINOPEC / ABS JV

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 15/11/2023

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EUROPEAN COMMISSION

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PUBLIC VERSION

INEOS AG
3 Avenue des Uttins
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Switzerland

China Petroleum & Chemical
Corporation
22 Chaoyangmen North Street
Chaoyang District
100728 Beijing
People's Republic of China

**Subject: Case M.11290 - INEOS / SINOPEC / ABS JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004¹ and Article 57 of the Agreement on the European
Economic Area²**

Dear Sir or Madam,

1. On 19 October 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which INEOS AG ('INEOS', Switzerland) and China Petroleum and Chemical Corporation ('Sinopec', China), state owned enterprise, will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over INEOS Styrolution Sinopec Advanced Materials (Tianjin) Ltd ('ABS JV', China), newly created joint venture, controlled by INEOS and Sinopec. The concentration is accomplished by way of purchase of share.³
2. The business activities of the undertakings concerned are the following:
 - 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,

¹ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union, OJ C, C/2023/570, 27.10.2023.

3. ABS JV will develop, construct, operate and own an acrylonitrile butadiene styrene ('ABS') plant primarily engaged in the production and after-sale service of ABS utilising INEOS' ABS technology in China.
4. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings.⁴
5. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

⁴ OJ C 160, 5.5.2023, p. 1–10.