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M.11247 - INEOS / CERTAIN ASSETS OF TOTALENERGIES

SECTION 1.2

Description of the concentration

1. This notification relates to the acquisition by INEOS AG (incorporated and registered in Switzerland), through various subsidiaries (namely, (i) INEOS Olefins France HoldCo SAS (incorporated in France); (ii) INEOS Olefins SA (incorporated in Switzerland); (iii) INEOS Chemicals Lavéra SAS (incorporated in France); and (iv) Inovyn Finance Limited (incorporated in England and Wales)) of TotalEnergies' 50% share, through its subsidiaries, (namely (i) TotalEnergies Petrochemicals France SA (incorporated in France); and (ii) TotalEnergies Petrochemicals & Refining SA (incorporated in Belgium)) of Naphtachimie SA, Appryl SNC, and "Gexaro" (Groupement d'Interet Economique pour l'Extraction des Aromatiques Du Sud-Est) (all incorporated and registered in France), which are all currently joint ventures between the two companies. Other infrastructure assets are also contained in the deal including part of TotalEnergies' ethylene pipeline network in France.
2. INEOS is a global manufacturer of petrochemicals, specialty chemicals and oil products. The Transaction will fully integrate the Naphtachimie, Appryl, and Gexaro petrochemical businesses, assets and infrastructure into INEOS's Olefins & Polymers Europe business at Lavéra in Southern France.