EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying party:

Subject: **Case M.8968 - HIG CAPITAL / INEOS (BALEYCOURT BUSINESS & ICT BUSINESS)**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 18 June 20018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking H.I.G. Capital LLC ("H.I.G. Capital", US) through its portfolio company Valtris Specialty Chemicals Limited ("Valtris", UK) acquire within the meaning of Article 3(1)(b) of the Merger Regulation control over the whole of the undertakings INEOS Enterprises France SAS (France), INEOS Champlor SAS (France) and certain assets held within INEOS Enterprises Group Limited (IEGL) (together "the Baleycourt business") and INEOS ChloroToluenes Limited ("the ICT business", UK) by way of purchase of shares and assets.[3]

2. The business activities of the undertakings concerned are:

   – H.I.G. Capital is a global private equity and alternative asset investment firm. It is active, through its portfolio company Valtris, in the production and supply of specialty chemicals, primarily polymer additives.

   – The Baleycourt business is active in the production and supply of biodiesel and edible oils and their by-products, and esters, a type of plasticizer.

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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 No C 220, 25.06.2018, p. 9.

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– The ICT business is active in the production and supply of chlorinated toluene derivatives and related chemical intermediates.

3. 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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. 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)
Johannes LAITENBERGER
Director-General

4 OJ C 366, 14.12.2013, p. 5.