EUROPEAN COMMISSION

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PUBLIC VERSION

INEOS AG
3 Avenue des Uttins
1180 Rolle
Switzerland

China Petroleum & Chemical Corporation
No.22 Chaoyangmen North Street
Chaoyang District
100728 Beijing
China

Subject: **Case M.12543 – INEOS / SINOPEC / JV**
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 31 July 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which China Petroleum & Chemical Corporation ("Sinopec", China), and INEOS AG (Switzerland) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of a newly created Joint Venture (China) by way of purchase of shares. ([3])

(2) The business activities of the undertakings concerned are the following:

– Sinopec is a petroleum and petrochemical group headquartered in Beijing, active internationally, including in the EU,

([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]) OJ C, C/2026/4357, 11.8.2026.

– INEOS is a privately owned conglomerate, active internationally, including in the EU, that produces a range of chemicals including petrochemicals, specialty chemicals and oil products.

(3) The Joint Venture will own and operate a high-density polyethylene plant in Tianjin, China, and commercialise and sell various high-density polyethylene products manufactured at the plant 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. ([4])

(5) For the reasons set out in the Notice on a simplified treatment, 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)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').