EUROPEAN COMMISSION

Brussels, 1.8.2025
C(2025) 5549 final

PUBLIC VERSION

AEQUITA Management SE
Gabrielenstraße 9
80636 Munich
Germany

Subject: **Case M.12056 – AEQUITA / LYONDELLBASELL INDUSTRIES HOLDINGS (PARTS OF EUROPEAN OLEFINS AND POLYOLEFINS 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 7 July 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which AEQUITA Management SE (Germany), will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control over parts of the European olefin and polyolefin business of LyondellBasell Industries Holdings B.V. ("LYB", Netherlands), which is composed of new entities to be incorporated in each of Spain, the Netherlands, the United Kingdom and Germany, to which parts of the olefin and polyolefin business activities of LYB will be transferred, as well as Compagnie de Distribution des Hydrocarbures S.A.S. (France), Basell Polyolefines France S.A.S. (France), Compagnie Petrochemique de Berre S.A.S. (France), and LyondellBasell Services France S.A.S. (France) (together, the "Target Business"), all controlled by LYB, by way of purchase of shares. ([3])

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

– AEQUITA Management SE, through its subsidiary AEQUITA SE & Co KGaA (Germany), is an investment company active in a range of different sectors with a focus on the automotive industry,

([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/2025/4094, 21.7.2025.

– Target Business is active in the manufacturing of olefins and polyolefins through production sites in the UK, Spain, France and Germany as well as the related sales, marketing and support services in the Netherlands and other locations.

(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 treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) 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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

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