Prior notification of a concentration

(Case M.9563 — PIC/SKC/SKCCD)

Candidate case for simplified procedure

(Text with EEA relevance)

(2019/C 342/11)

1. On 2 October 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Petrochemical Industries Company K.S.C. ('PIC', Kuwait), controlled by Kuwait Petroleum Corporation (Kuwait),

— SKC Co., Ltd ('SKC', South Korea), controlled by SK Holdings Co., Ltd (South Korea).

PIC and SKC acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created company constituting a joint venture (the 'JV').

The concentration is accomplished by way of purchase of shares and contribution of assets.

2. The business activities of the undertakings concerned are:

— PIC is a global manufacturer and marketer of petrochemicals based in Kuwait,

— SKC is a Korean chemical company listed on the Korean Stock Exchange and is active in chemicals, films and others (Semiconductor & Benzen Hexachloride material),

— the JV will comprise SKC's current Chemicals business and will manufacture, market and sell chemicals, primarily propylene oxide, propylene glycol, propylene glycol ether, and styrene monomer.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9563 — PIC/SKC/SKCCD

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.