

Solvay and INEOS submit application to European Commission for clearance of proposed joint venture

Brussels, September 17th 2013 --- Further to the signing of a letter of intent to form a 50/50 Joint Venture, INEOS and Solvay have submitted their application for competition clearance to the European Commission.

The Commission will now consider the application and determine whether the Joint Venture can proceed as proposed.

In addition to competition clearance from the European Commission and other relevant authorities, the proposed transaction is subject to the applicable information/ consultation procedures with employee representatives in the countries involved. These processes are currently under way.

After completion of such procedures, the parties intend to enter into legally-binding agreements to form the Joint Venture subject to customary closing conditions.

INEOS and Solvay will continue to run their PVC businesses separately until completion of the transaction, which is dependent on the above approvals and procedures.

As an international chemical group, [SOLVAY](#) assists industries in finding and implementing ever more responsible and value-creating solutions. The Group is firmly committed to sustainable development and focused on innovation and operational excellence. Solvay serves diversified markets, generating 90% of its turnover in activities where it is one of the top three worldwide. The group is headquartered in Brussels, employs about 29,000 people in 55 countries and generated 12.4 billion euros in net sales in 2012. Solvay SA ([SOLB.BE](#)) is listed on [Nyse Euronext](#) in Brussels and Paris (Bloomberg: [SOLB.BB](#) - Reuters: [SOLBt.BR](#)).

[INEOS](#) is a global manufacturer of petrochemicals, speciality chemicals and oil products. It comprises 15 businesses each with a major chemical company heritage. Its production network spans 51 manufacturing facilities in 11 countries throughout the world. INEOS products make a significant contribution to saving life, improving health and enhancing standards of living for people around the world. Its businesses produce the raw materials that are essential in the manufacture of a wide variety of goods: from paints to plastics, textiles to technology, medicines to mobile phones - chemicals manufactured by INEOS enhance almost every aspect of modern life.

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