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CCI approves the consolidation of the HPM Business of LANXESS AG and DEM Business of the Koninkiljke DSM N.V. under Zehnte LXS GmbH, a JV HoldCo of Platin 2170 GmbH & LANXESS

The Proposed Combination envisages:

- the consolidation of the HPM Business and DEM Business under Zehnte LXS GmbH (**JV HoldCo**);
- the acquisition of joint control by Platin 2170 GmbH (**Advent HoldCo**) and LANXESS Deutschland GmbH (**LDG**) over JV HoldCo; and
- post-completion shareholdings of 58-70% by Advent HoldCo and 30-42% by LDG in JV HoldCo.

Advent HoldCo is indirectly controlled by GPE X, a fund managed by entities ultimately controlled by Advent International Corporation, a private equity investor based in Boston.

LDG is a wholly owned subsidiary of LANXESS AG, a German corporation. LANXESS is said to be a speciality chemicals company with presence in 33 countries. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives, specialty chemicals and plastics.

The JV HoldCo is a newly incorporated entity, which is currently wholly-owned by LDG. The JV HoldCo will eventually consolidate the HPM and DEM Businesses.

HPM Business engages in the manufacture, sale and marketing of high-performance thermoplastic polymers and predominantly intermediates necessary for the production of certain polymers. The HPM Business is currently conducted by a group of companies, all of which are directly, or indirectly owned subsidiaries and participations of LDG.

DEM Business produces and sells engineering materials. DEM Business is a part of the Koninkiljke DSM N.V. group of companies.

Detailed order of the Commission will follow.
