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**COMP/M.5712 - MITSUBISHI CHEMICAL HOLDINGS / MITSUBISHI RAYON CO**

**SECTION 1.2**

**Description of the concentration**

This Notification concerns the proposed acquisition by Mitsubishi Chemical Holdings Corporation (“MCHC”) of sole control of Mitsubishi Rayon Co., Ltd. (“MRC”, and together with MCHC, the “Parties”), through a public tender offer (possibly combined with a share exchange) that is expected to be launched in February 2010 (the “Transaction”).

- **MCHC.** MCHC is a publicly listed holding company headquartered in Tokyo, Japan. MCHC is the direct parent company of Mitsubishi Chemical Corporation (“MCC”), Mitsubishi Plastics, Inc. (“MPI”), and Mitsubishi Tanabe Pharma Corporation (“MTPC”). MCC is primarily active in the production and marketing of chemicals (including basic petrochemicals, acrylic acid and derivatives, solvents, polymers, *etc.*), pharmaceutical intermediates and ingredients, and recording media (including CDs, DVDs, and Blu-Ray discs). MPI is primarily active in the production and marketing of plastics and carbon fiber. MTPC is primarily active in the production and marketing of active pharmaceutical ingredients and final dosage pharmaceuticals. In 2008, MCHC achieved worldwide sales of around € 19.1 billion. Further information on MCHC is available on its website at [www.mitsubishichem-hd.co.jp/english/index.html](http://www.mitsubishichem-hd.co.jp/english/index.html).
- **MRC.** MRC is a publicly listed company headquartered in Tokyo, Japan. Even though it shares the Mitsubishi name with MCHC, the two companies are independent and separately listed without any common controlling shareholder. MRC and its subsidiaries are primarily active in the production and marketing of chemicals (including methymethacrylate (“MMA”), methacrylic acid, esters, solvents, acrylonitrile monomer, acrylamide, flocculants, pharmaceutical intermediates, *etc.*), plastics, coating materials, synthetic fibers and textiles, as well as carbon fiber. In 2008, MRC achieved worldwide sales of around € 3.8 billion. Further information about MRC is available on its website at [www.mrc.co.jp/english/index.html](http://www.mrc.co.jp/english/index.html).