

## **CADE REVOKES RESTRICTIONS TO BRASKEM'S ACQUISITION OF IPIRANGA**

The Administrative Council for Economic Defense (CADE) plenary session revoked the writ of injunction for the acquisition of Ipiranga Petroquímica and Ipiranga Química by Braskem.

This decision had the support of the Agreement to Preserve Reversibility of Transactions (APRO) proposed by Braskem. Through this agreement, all assets acquired until the CADE ruling are preserved, and as a counterpart, Braskem can fully exercise ownership and administration of these assets.

Considering recent CADE decisions in which the international market is taken into consideration as the relevant market for the petrochemical industry, it is expected that this suit will be ruled on and approved in a short period of time. Braskem understands this operation as a pro-competitive one and will enable a new cycle of investment and growth in the southern complex.

"The signed agreement preserves the acquired rights, guarantees Braskem full management of the business and signals a quick decision aligned with the development and strengthening of the Brazilian petrochemical industry," says Marcelo Lyra, vice-president of Institutional Relations at Braskem.

Braskem, a world-class Brazilian petrochemical company, is the leader in thermoplastic resins in Latin America and is ranked among the three largest private industrial companies with Brazilian capital. With 14 industrial plants distributed throughout Brazil, the company produces over 6.0 million tons of thermoplastic resin and other petrochemical products annually.

4/25/2007

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