

INEOS TO ACQUIRE BP'S GLOBAL AROMATICS & ACETYLS BUSINESS: THE ADVISORS

Posted on 1 July 2020



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INEOS has [announced](#) its intention to purchase the global Aromatics and Acetyls businesses of BP for a consideration of \$5 billion. \$4 billion will be payable upon completion with the remaining \$1 billion deferred until, at the latest, June 2021. With this transaction, INEOS will extend both the portfolio and the geographic reach of the business. The Aromatics business includes 6 sites and supplies the global polyester business which includes polyester fibre, film and PET packaging. The Acetyls business with 9 sites produces acetic acid and a range of derivatives supplying a wide range of downstream industries such as food, pharmaceuticals, paints, adhesives and packaging.

The advisors

INEOS general counsel Jonny Ginns, supported by Slaughter and May, acted as legal advisor to the buyer.

As for BP, the operation was followed by the general counsel Eric Nitcher.