

ARLANXEO to sell its Olefins business to Mitsubishi

Torys acted as counsel to Mitsubishi with a team that included Konata Lake, Don Bell, Danielle Traub and Claire Chapman (corporate/M&A), Mitch Frazer, Darryl Hiscocks and Patrick Denroche (pensions and employment), Tyson Dyck and Henry Ren (environmental), Graham Rawlinson (real estate), Andrew Wong and Samantha Holloway (tax).

On October 14, 2020, ARLANXEO Canada Inc. ("ARLANXEO"), a subsidiary of the Saudi Arabian Oil Company, and Diamond Petrochemicals Canada Corporation ("DPCC"), a subsidiary of Japan's Mitsubishi Corporation ("Mitsubishi") announced the execution of an agreement between the companies, in which ARLANXEO will sell its olefins business to Mitsubishi. ARLANXEO's olefins business, located at the Bio-Industrial Park Sarnia in Ontario, Canada, produces butadiene and raffinate.

The transaction is expected to close in the 1st half 2021, subject to customary closing conditions, including required regulatory approvals.

Further information can be found on ARLANXEO's [website](#).

[ARLANXEO](#) is one of the world's largest producers of synthetic rubber and a wholly owned subsidiary of Saudi Aramco, a leading producer of the energy and chemicals.

[Mitsubishi Corporation](#) is a global integrated business enterprise that develops and operates businesses together with its offices and subsidiaries in approximately 90 countries and regions worldwide, as well as a global network of around 1,700 group companies.

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