

Summary of the Proposed Combination

[In terms of Regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), 2011]

A. The name of the Parties to the combination

1. The names of the parties to the combination are:
 - a) General Electric Company (**GE**)
 - b) Baker Hughes Incorporated (**BHI**)(together the **Parties**)

B. The type of combination

2. On 30 October 2016, GE and BHI (together, the **Parties**) entered into a Transaction Agreement and Plan of Merger (**Transaction Agreement**). As a result of the transactions contemplated in the Transaction Agreement, GE will acquire 62.5% of the voting and economic rights of a newly-formed company that will comprise GE's oil and gas business (**GE Oil & Gas**) and BHI's business (**Proposed Transaction**). The Proposed Transaction is a composite combination under Section 5 of the Competition Act.

C. The area of activity of the parties to the combination

GE

3. GE is a global, diversified manufacturing, technology and services company. GE is made up of a number of business units.¹ The business relevant for the Proposed Transaction is GE Oil & Gas, which serves all segments of the oil and gas industry. Its activities are divided into five main segments: Subsea Systems & Drilling; Turbomachinery solutions;

1 For more information, refer to <http://www.ge.com/products>.

Downstream Technology Solutions; Surface; and Digital Solutions - Measurement & Controls.

BHI

4. BHI is a global supplier of oilfield services products, technology and systems to the worldwide oil and natural gas industry. It also provides industrial products and services to the downstream chemicals and process and pipeline industries.

D. The relevant markets to which the combination relates

5. The Parties believe that the Proposed Transaction, *inter alia*, relates to the following potential relevant markets:
 - a. Measurement While Drilling tools and Directional Drilling /MWD services, worldwide;
 - b. Electrical Submersible Pump systems, worldwide;
 - c. Progressing Cavity Pump systems, worldwide;
 - d. Cased hole wireline services and cased hole wireline tools, worldwide;
 - e. Downstream process chemicals in India; and
 - f. Inspection and Integrity Services, worldwide.
