

## **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, as amended on 7 January 2016]*

### **A. Name of the parties to the Proposed Combination**

1. Aspen Global Incorporated (“**AGI**”), Glaxo Group Limited (“**GGL**”) and GlaxoSmithKline Intellectual Property (no. 2) Limited (“**GIPL**”).

### **B. Type of the Proposed Combination**

2. The Proposed Combination is structured as an acquisition of the Ultiva, Tracrium, Nimbex, Mivacron and Anectine/Midarine certain brands (“**Target Brands**”) (including the goodwill and the intellectual property, as well as marketing authorisations, contracts, business information and business records associated with the Target Brands) of GGL and GIPL (“**GSK entities**”) on a going concern basis by AGI (“**Proposed Combination**”).

**C. Area of the activity of the Parties to the Proposed Combination**

**AGI**

3. AGI is a holding company for the Aspen Group's international businesses. AGI manages and maintains the intellectual property rights, regulatory and commercialisation strategy of Aspen Group's portfolio of specialist, branded products known as the 'Global Brands' as well as performing all of the procurement and supply related operations.

**GGL**

4. GGL is a holding company whose principal activities are management and funding, acquiring and licensing intellectual property and the holding of shares in certain subsidiary undertakings. Its subsidiaries produce pharmaceuticals, sports nutrition, and food products for infants.

**GIPL**

5. GIPL is a member of the GSK group and its principal activities entail licensing out intellectual property rights relating to pharmaceutical products to the GSK group and funding research and development activities.

**D. Relevant market(s) to which the Proposed Combination**

**relates**

6. In this particular case, the relevant therapeutic categories would be that for general anaesthetics under N01A classification under the sub-group 'pain analgesic', according to the IMS MAT TSA Data classification. Muscle relaxants fall under the M03A and M03B classification under the sub-group 'pain analgesic', according to the IMS MAT TSA Data classification. Tracrium (the only Target Brand sold in India in the last year) is sub-classified in the M03A1 category.
7. Given that the products are supplied throughout India and there are no barriers or restriction for the sale of the products to any particular territory of India, the relevant geographic market for the Proposed Combination can be defined as the territory of India.
8. It is the Parties' submission that the definition for the relevant product market can be left open as there are no overlaps between the Parties and there is no need for the Hon'ble Commission to delve into the market at a molecular level in relation to the Proposed Combination.