

**Summary in terms of Regulation 13(1B) of the Competition Commission of India
(Procedure in regard to the Transaction of Business relating to Combinations)
Regulations, 2011 (as amended)**

A. Name of the Parties

1. The parties to the combination are:

- (a) Hindustan Unilever Limited (“**HUL**”); and
- (b) GlaxoSmithKline Consumer Healthcare Limited (“**GSKCH**”).

HUL and GSKCH are collectively referred to as the “**Parties**”.

B. Type of the Combination

- 2. GSKCH and HUL propose to undertake the amalgamation of GSKCH into HUL, in consideration for shares to be issued by HUL to the shareholders of GSKCH in accordance with Section 230-232 of Companies Act, 2013 (“**India Amalgamation**”), pursuant to a Merger Co-operation Agreement executed on 3 December 2018.
- 3. As an interconnected step to the India Amalgamation, and, subject to the completion of the India Amalgamation, Unilever N.V. (an entity belonging to the Unilever group) will also acquire (or procure that another entity from the Unilever group acquires) shares in GlaxoSmithKline Bangladesh Limited, certain other commercial distribution assets outside India and intellectual property rights (as detailed in the Sales and Purchase Agreement executed on 3 December 2018 (“**SPA**”)).
- 4. While the transactions contemplated under the SPA are inter-connected to the India Amalgamation, the India Amalgamation constitutes the proposed

transaction for the purposes of this notice under Section 5 read with Section 6(2) of the Act (“**Proposed Transaction**”).

5. The Proposed Transaction is being notified under Section 5(c) of the Competition Act, 2002.

C. Area of Activity of the Parties to the combination

6. HUL is primarily involved in the business of home care, personal care, foods and refreshments. The home care business of HUL includes fabric wash and household care. Personal care includes personal wash, skin care, hair care, oral care, deodorants and colours. Foods include branded staples, noodles, soup, jam and ketchup. Refreshments include tea, coffee, and frozen desserts.
7. GSKCH is involved in the manufacturing and sale of various consumer healthcare products. In the malt based and protein based health food drinks category, GSKCH operates under two primary brands, namely: Horlicks and Boost. GSKCH is involved in popular, premium and super-premium products. Popular products are basic, premium products are targeted at consumers at specific life stages and super-premium products are used as dietary and health supplements. Presently, other than malt based and protein based health food drinks, GSKCH also sells Horlicks biscuits, Horlicks Oats, Boost (ready to drink) in liquid format and Foodles. GSKCH is also the consignment selling agent for other entities of the GlaxoSmithKline group.

D. Relevant Market

8. Based on the overlapping activities of the Parties, the relevant markets may be delineated in the following manner:
 - (a) market for manufacture and sale of instant noodles in India; and
 - (b) market for manufacture and sale of breakfast cereals in India.