

**SUMMARY UNDER REGULATION 13(1B) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011**

**Names of the parties**

- 1 The parties to the combination are:
  - 1.1 Siemens Aktiengesellschaft ("**Siemens**"); and
  - 1.2 Gamesa Corporacion Tecnologica, SA ("**Gamesa**")

**Type of the Combination**

- 2 Siemens proposes to acquire 59 per cent of the total shareholding of Gamesa and thereby acquire sole control from a merger control perspective over Gamesa's wind power business. ("**Proposed Transaction**").
- 3 The Proposed Transaction amounts to a combination under section 5(a)(i)(A) of the Competition Act, 2002.

**Areas of activity of the Parties**

- 4 Siemens is a German stock corporation with registered offices in Berlin and Munich, and it is the ultimate parent of the Siemens group of companies. Siemens offers a range of products and services in wind power and renewables, power and gas, power generation, energy management, building technology, financial services, healthcare, mobility etc. In India, Siemens focuses on the areas of electrification, automation and digitalization.
- 5 Gamesa is a Spanish joint stock company with registered offices in Spain. It manufactures and supplies wind turbines and related electrical and mechanical equipment. It also provides repair and maintenance services. Gamesa has been present in India since 2009 as technology provider and wind farm developer. It has installed close to 2,270 MW and services over 2,000 MW under operations and maintenance agreements till date. Gamesa also entered the solar business last year and offers solar EPC solutions spanning across utility scale, rooftops and micro grids.

## Relevant Market

- 6 There are no horizontal overlaps or any vertical relations at the national level and therefore, the transaction does not give rise to any appreciable adverse effect on competition irrespective of the manner in which the market is defined. Accordingly, the precise definition of relevant market may be left open. However, in order to assist the Hon'ble Competition Commission of India in its review of the Proposed Transaction, the parties have identified the following relevant markets –
- 6.1 A relevant product market constituting the supply of wind turbines for use onshore (including design, manufacturing and installation) and ancillary after-sales services.
  - 6.2 A relevant geographic market which is at least national due to the regulatory specifications in India.