

EXECUTIVE SUMMARY

Following is the summary of the combination, not containing any confidential information, in not more than 500 words, comprising details regarding: (a) name of the parties to the combination; (b) the type of the combination; (c) the area of activity of the parties to the combination; and (d) the relevant market(s) to which the combination relates

A. The name of the Parties to the combination

1. The names of the parties to the combination being notified to the Competition Commission of India (**Proposed Transaction**) are set out below:
 - a. General Electric Company (**GE**) - joint acquirer
 - b. TDY Industries LLC (**TDY**) – joint acquirer
 - c. Joint Venture (**JV**) - target

B. The type of combination

2. The Proposed Transaction is in the nature of an acquisition within the meaning of Section 5(a) of the Competition Act 2002. It relates to the creation of a JV by TDY and GE. The JV shall be established in the form of a U.S.A. based Limited Liability Company.

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

3. The Acquirer, GE is headquartered in New York, U.S.A., and is a global, diversified manufacturing, technology and services company.
4. The Acquirer, TDY produces, converts and sells a wide range of high performance materials, including titanium and titanium-based alloys, nickel- and cobalt-based alloys and super alloys, zirconium and related alloys including hafnium and niobium, advanced powder alloys and other specialty materials in a variety of product forms.
5. The Target, JV is yet to be incorporated and will be engaged, *inter-alia*, in testing and developing alloys.

D. The relevant markets to which the combination relates

Relevant Market

6. The relevant market for the purposes of the Proposed Transaction, at the narrowest level, may be considered as the market for “titanium alloys in powder, melted or mill product form in India”.