

## EXECUTIVE SUMMARY

Following is the summary of the combination, not containing any confidential information, 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 are set out below:
  - a. Platinum Equity Group (**Platinum**) through Cortes NP Acquisition Corporation (**CNAC**) - Acquirer
  - b. Emerson Electric Co. (**EMR**) – Seller
2. The acquisition relates to the Emerson Network Power (**ENP**) business of EMR.

### **B. The type of combination**

3. The proposed transaction is an acquisition under Section 5(a) of the Competition Act 2002. It relates to the acquisition by Platinum

(through CNAC) of sole control of the ENP business (**Target**) from EMR (**Proposed Transaction**). In particular, Platinum, through certain special purpose vehicles, will directly or indirectly acquire control of ENP by way of a Transaction Agreement dated 29 July 2016 (**Transaction Agreement**). The Transaction Agreement is structured as both a stock purchase agreement and an asset purchase agreement.

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

4. CNAC is a special purpose vehicle set up to facilitate the Proposed Transaction and is the direct acquirer in this case. Platinum is a private equity group that specializes in the merger, acquisition and operation of companies that provide services and solutions to customers in a broad range of businesses, including information technology, telecommunications, logistics, metal services, manufacturing and distribution.
  
5. ENP designs, manufactures and services mission-critical infrastructure technologies for vital applications in large data centres, major communication networks and critical commercial/industrial environments.

**D. The relevant markets to which the combination relates**

***Relevant Market***

6. The relevant markets in reference to the Proposed Transaction relate to those in which the Target, ENP, is active in India, i.e., the provision of:
  - a. Power management products in India;
  - b. Thermal management products in India; and
  - c. Infrastructure management and solutions in India