

SUMMARY OF THE COMBINATION

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

(a) Parties to the Combination

- (i) Nidec Corporation (**Nidec**)
- (ii) Emerson Electric Co. (**Emerson**)

(b) Type of the Combination

The proposed transaction is in relation to the acquisition by Nidec, of sole control of Emerson's motors, drives and electric power generation businesses (**Proposed Transaction**), which are currently conducted under the brand names Leroy-Somer Electric Power Generation, Leroy-Somer Motors & Drives, Control Techniques and Kato Engineering (**Target Business**).

The Proposed Transaction is in the nature of an acquisition of shares and assets and falls under Section 5(a) of the Competition Act, 2002.

The Proposed Transaction will be effected pursuant to a global Asset and Stock Purchase Agreement dated 2 August 2016, executed between Nidec and Emerson.

(c) Area of Activity of the Parties to the Combination

Nidec

Nidec Corporation is a corporation incorporated in Japan. Nidec is active in the manufacture and sale of automotive, appliance, commercial and industrial products, small precision motors, general motors, machinery, electronic & optical components and other products.

Emerson

Emerson is a corporation incorporated in the United States. Emerson is active in the segments of process management, industrial automation, network power, climate technologies, and commercial & residential solutions. The Target Business manufactures motors, drives, and electric power generation solutions (mainly alternators).

(d) The Relevant Market(s) to which the Combination Relates

The relevant market for the purposes of the Proposed Transaction is the "market for motors in India".