

**Summary under 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) Parties to the Combination**

- (i) Emerson Electric Co. (**Emerson**); and
- (ii) Pentair plc. (**Pentair**).

**(b) Type of the Combination**

The Proposed Transaction relates to acquisition of the valves and controls business (**Target Business**) of Pentair by Emerson.

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 is being effected pursuant to a global Share Purchase Agreement executed between the Parties, dated 18 August 2016 (SPA).

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

Emerson

Emerson is a corporation incorporated in Missouri (United States of America). Emerson is a diversified global technology and engineering company, organized, through its subsidiaries, into the following five business platforms: (i) Process Management; (ii) Industrial Automation; (iii) Network Power; (iv) Climate Technologies; and (v) Commercial and Residential Solutions.

Pentair

Pentair is incorporated in Ireland with its registered principal office address in the United Kingdom. Pentair is a focused diversified industrial manufacturing company comprising four business segments: (i) Valves and controls; (ii) Flow and Filtration Solutions; (iii) Water Quality Systems; and (iv) Technical solutions.

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

The relevant markets for the purposes of the Proposed Transaction are:

- (i) Market for the manufacture and sale of control valves in India;
- (ii) Market for the manufacture and sale of isolation valves in India; and
- (iii) Market for the manufacture and sale of actuators in India.