

Summary of the Proposed Combination

[In terms of Regulation 13 (1B) of the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations), 2011]

A. The name of the Parties to the combination

1. The names of the parties to the combination are:
 - a) General Electric Company (**GE**)
 - b) Baker Hughes Incorporated (**BHI**)(together the **Parties**)

B. The type of combination

2. On 30 October 2016, GE, BHI, Bear MergerSub Inc. (**Merger Sub**) and Bear Newco, Inc. (**New BHI**) (together, the **Parties**) entered into a Transaction Agreement and Plan of Merger, as amended as of 27 March 2016 (**Transaction Agreement**). As a result of the transactions contemplated in the Transaction Agreement, in a partnership structure, GE will acquire 62.5% of the voting and economic rights of a newly-formed company that will be comprised of GE's oil and gas business (**GE O&G**) and BHI's business (**Proposed Transaction**).

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

GE

3. GE is a global, diversified manufacturing, technology and services company. GE is made up of a number of business units.¹ The business relevant for the Proposed Transaction is GE Oil & Gas, which serves all segments of the oil and gas industry. Its activities are divided into five main segments: Subsea Systems & Drilling; Turbomachinery solutions;

1 For more information, refer to <http://www.ge.com/products>.

Downstream Technology Solutions; Surface; and Digital Solutions - Measurement & Controls.

BHI

4. BHI is a global supplier of oilfield services products, technology and systems to the worldwide oil and natural gas industry. It also provides industrial products and services to the downstream chemicals and process and pipeline industries.

D. The relevant markets to which the combination relates

5. The Parties believe that the Proposed Transaction, *inter alia*, relates to the following potential relevant markets:
 - a. Measurement While Drilling (**MWD**) tools and (a) Directional Drilling (**DD**)/MWD services, and (b) DD/MWD/Logging While Drilling (**LWD**) services, worldwide;
 - b. Electrical Submersible Pump systems, worldwide;
 - c. Progressing Cavity Pump systems, worldwide;
 - d. Cased hole wireline services and cased hole wireline tools, worldwide;
 - e. Downstream process chemicals, at least regional and possibly worldwide; and
 - f. In-line Inspection Services, worldwide.
