

**Summary in terms of 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. Name of the Parties

1. The parties to the combination are:

- (a) Strides Shasun Limited (“**Strides**”);
- (b) SeQuent Scientific Limited (“**SeQuent**”); and
- (c) Solara Active Pharma Sciences Limited (“**NewCo**”).

Strides, SeQuent and NewCo are collectively referred to as the
“**Parties**”.

B. Type of the Combination

- 2. The demerger of the respective active pharmaceutical ingredients (“**APIs**”) businesses of Strides and SeQuent to the NewCo constitutes the “**Proposed Transaction**”.
- 3. The Proposed Transaction is in the nature of asset acquisitions under Section 5(a) of the Competition Act, 2002.

C. Area of Activity of the Parties to the combination

- 4. Strides, the flagship company of the Strides group, is a vertically integrated global pharmaceutical company headquartered in Bangalore. Strides has a global manufacturing foot print spread across three continents and has three

dedicated research and development facilities in India with global filing capabilities and a strong commercial footprint across 85 countries.

5. SeQuent is the flagship company of the SeQuent group. It is engaged in the business of human APIs as well as in the animal API and animal formulation market through its subsidiaries. SeQuent is headquartered in Mumbai, India, with eleven manufacturing facilities, based in India, Turkey, Brazil and Spain.

D. Relevant Markets

6. Given the absence of horizontal overlaps between Strides and SeQuent, the relevant market definition may be left open.
7. However, in order to aid and assist the Hon'ble Competition Commission of India's assessment of the Proposed Transaction, the relevant market in relation to the Proposed Transaction, may be defined as the market for "the manufacture and sale of APIs in the territory of India".