

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) BCPE Max Dutch Bidco B.V. (**BCPE/ Acquirer**);
- (ii) Gist-Brocades International B.V. (**Gist/ Target 1**); and
- (iii) DSM Sinochem Pharmaceuticals Pte Ltd. (**DSM Singapore/ Target 2**).

(b) Type of the Combination

The transaction relates to the proposed acquisition of sole control of Gist and DSM Singapore by BCPE (**Proposed Transaction**). BCPE, DSM Singapore and Gist are collectively referred to as the **Parties**.

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

BCPE

BCPE is a holding company registered in the Netherlands and is indirectly controlled by Bain Capital Europe Fund IV, L.P. which is ultimately managed by Bain Capital Investors, LLC.

Gist

Gist is a private limited company in the Netherlands and is primarily a holding company. Through its subsidiaries, Gist is engaged in the supply of Active Pharmaceutical Ingredients (**APIs**).

DSM Singapore

DSM Singapore is a private limited company in Singapore and is primarily engaged in the business of providing management, corporate, administration, financial and other services to its group companies.

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

There is no horizontal or vertical relationship between the Parties in India. The only product relevant for the Proposed Transaction is API Amoxicillin Trihydrate. Therefore, the relevant market may be considered as the upstream market for API Amoxicillin Trihydrate, although the precise definition of the market can be left open.