

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, as amended]

A. Parties to the Proposed Combination

1. The Parties to the Proposed Combination are:
 - (i) GlaxoSmithKline plc. (**GSK**);
 - (ii) Pfizer Inc. (**Pfizer**); and
 - (iii) GlaxoSmithKline Consumer Healthcare Holdings Limited (**GSK CH HoldCo**)

GSK and Pfizer are collectively referred to herein as the **Parties**.

B. Type of the Proposed Combination

2. The proposed combination involves the proposed acquisition Pfizer's consumer healthcare business (**Pfizer CH Business**) by GSK, and the combination of GSK's consumer healthcare business (**GSK CH Business**) and the Pfizer CH Business into a global consumer healthcare joint venture under the sole control of GSK (**Proposed Combination**). After the Proposed Combination, GSK will have a majority controlling equity interest of 68% in the Combined CH Business, and Pfizer will have a minority non-controlling equity interest of the remaining 32%.

C. The Area of activity of the Parties to the Proposed Combination

GSK

3. GSK, registered in the UK, is a pharmaceuticals company active worldwide in the research, development, manufacturing, and marketing of prescription pharmaceuticals, vaccines and consumer healthcare products. In the consumer healthcare segment, it is active in the research, development, manufacturing, and marketing of products which are typically available without prescription (i.e., OTC), for various indications.

Pfizer

4. Pfizer is a research-based biopharmaceutical company and is engaged globally in the research, development, manufacturing, and marketing of innovative medicines. Further, Pfizer's CH Business is a global OTC healthcare business which develops, manufactures and markets non-prescription medicines, vitamins, and nutritional products. Pfizer CH Business offers products in five major areas: (a) Pain Management; (b) Gastrointestinal Health; (c) Respiratory; (d) Dietary Supplements, and (e) Personal Care products (e.g., lip care).

D. Relevant market(s) to which the Proposed Combination relates

5. The Proposed Combination will not cause any appreciable adverse effect on competition regardless of the manner in which the relevant market is defined. However, for the purposes of the Hon'ble Commission's assessment, the Parties have examined overlaps at both ATC 3 and most granular ATC 4 levels by utilizing the Intercontinental Medical Statistics's (now known as IQVIA) India database (**IQVIA-IMS India Database**). The Parties have assessed the following product categories:
 - a) Non-Narcotics and Anti-Pyretics in India (ATC 3)

- b) Paracetamol + Caffeine Combinations in India (ATC 4)
- c) Antacids and Anti-flatulents in India (ATC 3)
- d) Calcium Preparations in India (ATC 3); and
- e) Calcium + Colecalciferol Solids in India (ATC 4).
