

**BEFORE
THE COMPETITION COMMISSION OF INDIA**

Notice under Section 6(2) of the Competition Act, 2002 read with Regulation 5 of the Competition Commission of India (Procedure in regard to the transaction of business relating to Combinations) Regulations, 2011 in respect of the Proposed Combination by:

Mylan N.V. and Upjohn Inc.

SUMMARY OF THE PROPOSED COMBINATION

FILED THROUGH:

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Summary of the Proposed Combination

(under regulation 13(1A) of the Combination Regulations)

This Form I is being filed to notify this Hon'ble Commission of the intended combination of Mylan N.V. and Upjohn Inc., following the latter's separation from Pfizer Inc. ('Pfizer'). Currently, Upjohn Inc. is a wholly-owned subsidiary of Pfizer. The Upjohn Business will be contributed to Upjohn Inc. for the purpose of its separation from Pfizer and combination with Mylan.

The Upjohn Business is made up of (a) a portfolio of 21 established brands / 20 molecules organized across the following key therapeutic areas: (i) Cardiovascular; (ii) Central nervous System / Psychiatry; (iii) Pain / Neurology; (iv) Urology and Ophthalmology; and (b) Greenstone LLC, a United States (**US**)-focused generics business. Greenstone sells non-branded authorized generic versions of Pfizer's branded products (and a very small number of authorized generics from Allergan) exclusively in the US.

I. NAME OF THE PARTIES TO THE PROPOSED COMBINATION

1. The Parties to the Proposed Combination are:

- a. Mylan N.V.
- b. Upjohn Inc.

Both Mylan N.V. and Upjohn Inc. will hereinafter collectively be referred to as "Parties".

II. NATURE OF THE PROPOSED COMBINATION

2. The Proposed Combination is being effected pursuant to the Separation and Distribution Agreement entered into by and between Pfizer Inc. and Upjohn Inc., and the Business Combination Agreement entered into by and among Mylan N.V., Upjohn Inc., and Pfizer Inc., both on July 29, 2019. The Proposed Combination will be structured as a Reverse Morris Trust, which is a spin/split-off combined with a merger and acquisition transaction.
3. Upon completion of the Proposed Combination, the Upjohn Business and Mylan's business will be wholly-owned by Upjohn Inc., which will be

renamed "Viatriis". As a result of the distribution of Viatriis' shares to the current Mylan and Pfizer shareholders (i.e., the public) after closing, Viatriis will be a separately listed, publicly owned company. No stockholder will have sole or joint control over Viatriis. In particular, Pfizer will not hold any ownership interest or governance right in Viatriis and will never, at any point in the process, own or control the stock of Mylan.

III. RATIONALE OF THE PROPOSED COMBINATION

4. The Proposed Combination will enable the creation of a new company combining Mylan's and the Upjohn Business' highly differentiated portfolio and pipeline products of prescription medicines, complex generics, over-the-counter products and biosimilars. At the same time, the Proposed Combination will allow Mylan to expand the geographic reach of its existing broad portfolio and future pipeline into new growth markets (including China and other emerging markets) where the Upjohn Business has existing sales infrastructure and local market expertise.
5. The combined entity will be able to reach an increasing number of patients and better satisfy the world's diverse and evolving therapeutic needs, as well as address the increasing demand driven by an aging population and the rising prevalence of chronic diseases. The combined entity will also be able to compete more effectively against the wide range of international, regional, and local, branded and generic, competitors active in the branded, generic, OTC and biosimilar space today, within India and globally.

IV. RELEVANT MARKET(S) TO WHICH THE COMBINATION RELATES

6. The relevant product markets to be considered for the purpose of the assessment of the Proposed Combination is the supply of Active Pharmaceutical Ingredients at the upstream level and the supply of Finished Dosage Products at the downstream level. There are no overlaps between the Parties at the upstream or downstream level, and no existing vertical relationships between the Parties in India.

7. In the absence of any competition concerns, the precise definition of the relevant product and geographic markets can be left open.

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