

SUMMARY UNDER REGULATION 13 (1B)

Following is the summary of the combination, not containing any confidential information, containing any confidential information, in not more than 500 words, comprising details regarding: (a) name of the parties to the combination; (b) the type of the combination; (c) the area of activity of the parties to the combination; and (d) the relevant market(s) to which the combination relates,

A. The name of the Parties to the combination

1. The names of the Parties to the Proposed Combination are:
 - a. Baxalta Incorporated (**Acquirer**); and
 - b. Baxter International Inc. (**Seller**).

B. The type of combination

2. The Proposed Combination is an acquisition of shares as well as an acquisition of assets, under Section 5(a) of the Competition Act.

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

3. Post the Proposed Combination, the Acquirer's business consists of a diverse portfolio of bioscience products, e.g. recombinant and plasma-based proteins to treat hemophilia and other bleeding disorders, and plasma-based therapies to treat immune deficiencies, alpha-1 antitrypsin deficiency, burns and shock, and

other chronic and acute blood-related conditions.

4. Pursuant to the Proposed Combination the Seller will provide a broad portfolio of intravenous (IV) solutions and nutritional therapies, drug delivery systems and administration sets, premixed and other injectable drugs, as well as inhalation anesthetics and hospital-based bio-surgery products.

D. The relevant markets to which the combination relates

Relevant Market

5. The Parties have considered possible relevant product markets (on the basis of the products forming the India Target Business) to be the market for each of:
 - a. Anti-hemophilic factors –
 - i. Factor VIII products;
 - ii. Factor IX products;
 - iii. Inhibitor therapy products;
 - b. Albumin products; and
 - c. IVIG products.
6. In keeping with the Hon'ble Commission's assessment of combinations in the pharmaceutical sector, the relevant product markets identified above are equivalent to the molecules that constitute the products sold by the Seller in India.
7. Given that there are specific regulatory requirements for

operations in India and further that the Seller distributes the bioscience products all over India, it is submitted that the relevant geographic market should be the territory of India.