

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 on 7 January 2016]*

A. Name of the parties to the Proposed Combination

1. Aspen Global Incorporated (“**AGI**”), Aspen Pharmacare Holdings Limited (“**APHL**”), Glaxo Group Limited (“**GGL**”), GlaxoSmithKline Intellectual Property (no. 2) Limited (“**GIPL**”) and Glaxo Trading Services Limited (“**GTSL**”).

B. Type of the Proposed Combination

2. The Proposed Combination is structured as an acquisition of the exclusive right to commercialise the Arixtra and Fraxiparine brands¹ (“**Target Brands**”) of GGL, GIPL and GTSL (“**GSK entities**”) (“**Proposed Combination**”).

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

APHL

¹AGI will be acquiring the goodwill and the intellectual property, as well as marketing authorisations, contracts, business information and business records associated with the brands.

3. APHL is a global producer of specialty, branded and generic pharmaceuticals with a basket of products that provide treatment for a broad spectrum of acute and chronic conditions experienced through all stages of life. APHL sells products into more than 150 countries.

AGI

4. AGI is a holding company for the Aspen Group's international businesses. AGI manages and maintains the intellectual property rights, regulatory and commercialisation strategy of Aspen Group's portfolio of specialist, branded products known as the 'Global Brands' as well as performing all of the procurement and supply related operations.

GGL

5. GGL is a holding company whose principal activities are management and funding, acquiring and licensing intellectual property and the holding of shares in certain subsidiary undertakings. Its subsidiaries produce pharmaceuticals, sports nutrition, and food products for infants.

GIPL

6. GIPL is a member of the GSK group and its principal activities entail licensing out intellectual property rights relating to

pharmaceutical products to the GSK group and funding research and development activities.

GTSL

7. GTSL is a member of the GSK Group. The principal activity of this company is to act as trading partner for the GSK pharmaceutical business as well as managed the supply chain.

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

8. In this particular case, the relevant therapeutic category would be that for injectable anti-coagulants under the B01A classification under the sub-group 'cardiac', according to the IMS Health data classification. Further, Arixtra is sub-classified in the B01AA category and Fraxiparine is sub-classified in the B01AK category.
9. Given that the products are supplied throughout India and there are no barriers or restriction for the sale of the products to any particular territory of India, the relevant geographic market for the Proposed Combination can be defined as the territory of India.
10. It is the Parties' submission that the definition for the relevant product market can be left open as there are no overlaps between the Parties and there is no need for the Hon'ble Commission to

delve into the market at a molecular level in relation to the Proposed Combination.