

SUMMARY OF THE COMBINATION

UNDER REGULATION 13(1B) OF THE COMPETITION COMMISSION OF INDIA (PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS) REGULATIONS, 2011]

(a) Parties to the Combination

Reliance Aerostructure Limited (**Reliance Aero**) and Dassault Aviation (**Dassault**). Reliance Aero and Dassault are collectively referred to as the **Parties**.

(b) Type of the Combination

The proposed combination relates to the setting up of a joint venture between Reliance Aero and Dassault i.e. Dassault Reliance Aerospace Limited (**Dassault Reliance or the JV**), in which Reliance Aero would hold 51% shares, with the remaining 49% to be held by Dassault (**Proposed Transaction**).

The Proposed Transaction is in the nature of an acquisition and falls under Section 5(a) of the Competition Act, 2002 (**Competition Act**).

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

Reliance Aero was incorporated in India on 27 April 2015 as a special purpose vehicle. Reliance Aero does not have any manufacturing activities in India.

Dassault is a French *société anonyme* incorporated under the laws of France. It is engaged in the businesses of manufacturing military aircraft and business jets, and is the Rafale and Falcon family aircraft integrator as well as manufacturer of airframes and subsystems thereof.

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

The relevant market for the Proposed Transaction could be defined as the market for manufacture and supply of military combat aircraft on a worldwide basis.