

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

Crown Holdings, Inc (**Crown**) and Signode Industrial Group Holdings (Bermuda) Ltd. (**Signode**) are collectively referred to as the **Parties**.

(b) Type of the Combination

The proposed combination relates to the acquisition of Signode by Crown (**Proposed Transaction**) pursuant to an Agreement and Plan of Merger dated 19 December 2017. 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

Crown is a multinational company with headquarters in Philadelphia, Pennsylvania (USA). Crown's primary products include steel and aluminium cans for food, beverage, household and other consumer products, glass bottles for beverage products, and metal vacuum closures and caps.

Signode, a Bermuda exempted company, is a multinational company and is a provider of transit and protective packaging systems and solutions. Its principal products include steel and non-metallic strapping, machinery and tools for the application of strapping, stretch film, stretch film packaging equipment and protective packaging.

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

The Parties note that given the complementary nature of the transaction and given that there are no horizontal overlaps or vertical relationships between the activities of the Parties in India, the Hon'ble Commission need not define any relevant market. However, for reference purposes, the candidate relevant market for the Proposed Transaction could be market for *transit and protective packaging solutions in India* (the business activity of the target).