

## SUMMARY OF THE COMBINATION

---

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

**(a) Name of parties to the combination**

- (i) Jaadhu Holdings, LLC (**Jaadhu**); and
- (ii) Jio Platforms Limited (**Jio Platforms**).

The Notification Form is being filed in relation to Jaadhu's proposed acquisition of a minority non-controlling shareholding of approximately 9.99% of the fully diluted equity share capital in Jio Platforms (**Proposed Transaction**). Jaadhu is an indirect wholly owned subsidiary of Facebook, Inc. (**Facebook**). Jaadhu, Facebook and Jio Platforms are referred to as the **Parties**.

**(b) The nature and purpose of the combination**

The Proposed Transaction is a minority, non-controlling share acquisition and falls under Section 5(a) of the Competition Act, 2002.

Simultaneously, Jio Platforms, WhatsApp Inc., and Reliance Retail Limited (**RRL**) are also proposing to enter into a separate commercial arrangement (**Proposed Commercial Arrangement**). JioMart (a new RRL commerce marketplace which

connects customers with Kirana stores and other small and micro local Indian businesses) plans to integrate certain WhatsApp services with JioMart.

**(c) The products, services and business(es) of the parties to the combination**

**Jaadhu**

Jaadhu is an indirect wholly owned subsidiary of Facebook. Jaadhu is a newly incorporated company formed in March 2020 under the laws of the State of Delaware, United States. As on the date of the Notification Form, Jaadhu is not engaged in any business in India or anywhere in the world.

Facebook is a publicly traded company listed on NASDAQ, with headquarters in California, United States of America. Facebook was founded in 2004. Its mission is to give people the power to build community and bring the world closer together. The Facebook group offers various products and services that help people connect to their friends and family, find communities, and grow businesses.

**Jio Platforms**

Jio Platforms is a company organised and existing under the laws of the Republic of India, and a subsidiary of RIL. Jio Platforms owns (directly or indirectly) and operates digital applications and holds controlling investments in certain technology related entities. Jio Platforms also holds 100% of the issued and outstanding share capital of Reliance Jio Infocomm Limited (**RJIL**). RJIL is a public limited company

incorporated in India, and is a licensed telecommunications operator, providing telecommunications services to users across the country.

**(d) The respective markets in which the parties to the combination operate**

The Proposed Transaction relates to the acquisition of a minority (9.99% shareholding), non-controlling stake by Jaadhu in Jio Platforms. Accordingly, the Proposed Transaction does not alter the competitive landscape in any potential relevant market. Facebook and Jio Platforms will continue to operate independently.

Accordingly, it is submitted that the Hon'ble Commission need not define any relevant markets in this case. Without prejudice to the arguments in the Notification Form regarding market definition, the Parties have considered the following two common segments to aid the assessment of the Proposed Transaction by the Hon'ble Commission: (a) Consumer Communication Applications, and (b) Advertising Services. There is no significant horizontal overlap in either of these extremely dynamic segments, characterized by low entry barriers, ease of entry and switching, and a large number of competitors.

The Proposed Transaction and the Proposed Commercial Arrangement are pro-competitive, benefits consumers, Kirana stores and other small and micro local Indian businesses, and take forward the vision of digital India.

\*\*\*\*\*