

COMPETITION AND CONSUMER AUTHORITY

MERGER NOTICE NO 05: 2020

THE PROPOSED TRANSACTION IN WHICH PFIZER INC.'S UPJOHN BUSINESS, INCLUDING GREENSTONE LLC, WILL BE SEPARATED FROM PFIZER INC. AND CONTRIBUTED TO NEWCO, WHEREAFTER ALL OF MYLAN N.V.'S ASSETS AND LIABILITIES WILL BE TRANSFERRED TO NEWCO

Pursuant to section 49(1) of the Competition Act of 2018 (the "Act"), the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed transaction in which Pfizer Inc.'s ("Pfizer") Upjohn Business ("Upjohn Business"), including Greenstone LLC, will be separated from Pfizer and will then be contributed to Upjohn Inc. ("Upjohn" or "NewCo"). NewCo and Mylan N.V. ("Mylan") will then implement a transaction whereby all of Mylan's assets and liabilities also will be transferred to NewCo.

The "acquirer" for purposes of the relevant provisions of the Act, NewCo, is a special purpose vehicle formed in 2019 for the purpose of the proposed transaction. NewCo is incorporated in the state of Delaware, USA and is, prior to the proposed transaction, wholly-owned and controlled by Pfizer, a US company.

Pfizer is a public company listed on the New York Stock Exchange ("NYSE") and, as such, Pfizer is not controlled either directly or indirectly, by any single firm or person. Pfizer is a pharmaceutical company active worldwide in the research, development, manufacturing and marketing of innovative medicines. It suffices to note that currently, Pfizer is the ultimate parent entity of NewCo. However, pursuant to the implementation of the proposed transaction, NewCo will be separated from Pfizer and its shares will be distributed to the public prior to its combination with Mylan. Accordingly, no shareholder will control NewCo. The Upjohn Business was created as a focused division of Pfizer which operates Pfizer's main off-patent branded and generic (non-sterile injectables) established medicines business and is headquartered in China.

The Upjohn Business has a portfolio of established brands organised across the following key therapeutic areas: *cardiovascular* (some of the brands include: Lipitor; Norvasc; Inspra; and Revatio), *central nervous system/psychiatry* (Effexor, Zoloft, Xanax, Geodon/Zeldox), *pain/neurology* (Celebrex, Relpax, Lyrica, Neurontin, Dilantin and Sermion), *urology* (Viagra, Cardura, Detrusitol) and *ophthalmology* (Xalatan and Xalacom). NewCo was formed in 2019 and has no business activities. Upjohn relies on a third party distributor for its sales in Botswana.

The current directors of NewCo are: Michael Goettler (USA and Germany); Stephen Diamond, Jr. (USA); Douglas Giordano (USA); Geoffrey Levitt (USA); Sanjeev Narula (USA); Alison O'Neill (USA); Bryan Supran (USA); Brian McMahon

(USA); Kevin Dillon (USA); Susan Grant (USA); Susan Courson-Smith (USA); Sean Kelley (USA); and Darren Welsh (USA).

The “target enterprise” for purposes of the relevant provisions of the Act, Mylan, is a company incorporated in the Netherlands. Mylan is a public company listed on the Nasdaq Stock Exchange and, as such, Mylan is not controlled, either directly or indirectly, by any company or person. Mylan is a global pharmaceutical company engaged in the global development, licensing, manufacture, marketing and distribution of generic, branded generic, brand-name and over-the-counter pharmaceutical products, as well as active pharmaceutical ingredients (“API”) through three geographical segments: North America, Europe and Rest of World. Mylan distributes its products and renders its services in various jurisdictions around the world. In Botswana, Mylan relies on a third party distributor for its sales.

The Directors of Mylan are: Heather Bresch (USA); Hon. Robert J. Cindrich (USA); Robert J Coury (USA); JoEllen Lyons Dillon (USA); Neil Dimick C.P.A (USA); Melina Higgins (USA); Harry A. Korman (USA); Rajiv Malik (India); Mark W. Parrish (USA); Pauline van der Meer Mohr (Netherlands); Randall L. Vanderveen, PHD (USA); Sjoerd S. Volleregt (Netherlands); and Richard Mark C.P.A (USA).

According to section 50(3), of the Competition Act, “any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger”.

The Competition and Consumer Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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