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COMP/M.4691 - Schering-Plough/ Organon Biosciences

SECTION 1.2

Description of the concentration

On 12 March 2007, the Schering-Plough Corporation ('Schering-Plough') made an irrevocable offer to Akzo Nobel N.V. ('Akzo') ('Offer Letter') to enter into a share and purchase agreement ('SPA') with Akzo, pursuant to which Schering-Plough will acquire the entirety of the shares of Akzo's wholly-owned subsidiary, Organon BioSciences N.V. ('Organon BS'). The agreement is conditional on obtaining clearance from the competent competition authorities.

U.S. headquartered Schering-Plough is a global science-based healthcare company with business activities in human and animal healthcare products. Organon BS, which operates Akzo's human and animal healthcare businesses as a wholly-owned subsidiary, is active in developing, manufacturing and selling human and animal healthcare products.

The activities of the parties are complementary in nature. The parties to the transaction do not have any overlapping activities in the human healthcare sector. In the animal healthcare segment, a limited number of their activities overlap in the biological and pharmaceutical sectors.

The parties consider the concentration to be compatible with the common market. Following the proposed transaction, the parties will remain subject to effective competition from the multitude of international and national animal health suppliers in Europe.