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COMP/M.5865 - TEVA / RATIOPHARM

SECTION 1.2

Description of the concentration

On June 14, 2010, the European Commission received a notification concerning the proposed acquisition of sole control within the meaning of Article 3(1)(b) of Regulation (EC) No. 139/2004 by Teva Pharmaceutical Industries Limited (“**Teva**”), a global pharmaceutical company with its corporate headquarters in Israel, of the Merckle/ratiopharm group (“**ratiopharm**”), a German-based pharmaceutical undertaking.

Teva is a global pharmaceutical company engaged in the development, production and marketing of generic (branded and non-branded) and proprietary branded pharmaceuticals, biopharmaceuticals and active pharmaceutical ingredients internationally.

ratiopharm is a pharmaceutical undertaking engaged in the development, production and marketing of generic pharmaceuticals (branded and non-branded) and biopharmaceuticals internationally.

The business combination with ratiopharm will enhance Teva’s position as a supplier of the global demand for generic drugs, and will improve its capability, both therapeutically and economically, to respond, on a global scale, to a wider range of requirements of patients, customers and healthcare providers. In particular, the Transaction allows Teva to acquire a position on the German market, which is one of the largest markets in Europe.

The combination would enhance Teva’s generic research and development capabilities and products under development. The significant synergies anticipated as a result of the combination would also provide additional opportunities to secure efficiencies in management, product development, active pharmaceutical ingredients, and finished-dose manufacturing.

The transaction concerns a number of pharmaceuticals markets in Europe, in particular Germany, Hungary, Italy, the Netherlands, Poland, Spain, Sweden, the United Kingdom and the Baltic States.