



OPINION

of the ADVISORY COMMITTEE on MERGERS

given at its meeting of 28 March 2012

regarding a draft decision relating to

CASE COMP/M.6266 – Johnson & Johnson/Synthes

Rapporteur: Czech Republic

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1. The Advisory Committee agrees with the Commission that the notified operation constitutes a concentration within the meaning of Article 3(1)(b) of the Merger Regulation.
 2. The Advisory Committee agrees with the Commission that the notified transaction has a Union dimension pursuant to Article 1 of the Merger Regulation.
 3. The Advisory Committee agrees with the Commission's definitions of the relevant product and geographic markets as stated in the draft decision.
 4. The Advisory Committee agrees with the Commission's assessment that the notified transaction would not lead to a significant impediment of effective competition in the markets concerned in the areas of: (1) Spine devices; (2) Shoulder Devices; (3) Cranio-maxillofacial devices; and (4) Power Tools.
 5. The Advisory Committee agrees with the Commission's assessment that the notified transaction, as originally proposed by the notifying parties, would lead to a significant impediment of effective competition in the following markets
 - Non-anatomic plating systems in Denmark, Norway, Slovenia, Sweden, and the UK;
 - Anatomic wrist plating systems in Norway, Portugal, Spain, Sweden, and the UK;
 - Anatomic shoulder plating systems in Portugal, Sweden, and the UK;
 - Anatomic ankle plating systems in France, Germany, Portugal, and the UK;
 - Anatomic knee plating systems in the Czech Republic, Portugal, and Slovenia;
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- Anatomic elbow plating systems in Portugal; and
 - Cannulated screws (irrespective of whether cancellous cannulated screws are considered being a separate market or not) in Austria, Belgium, Estonia, France, Latvia, Luxembourg, the Netherlands, Slovenia, Spain and the UK.
6. The Advisory Committee agrees with the Commission that the commitments offered by the notifying party on 21 February 2012 and as modified on 13 March 2012 address the competition concerns identified by the Commission and will eliminate the significant impediment to effective competition resulting from the notified transaction.
7. The Advisory Committee agrees with the Commission that the notified transaction must therefore be declared compatible with the common market and the functioning of the EEA Agreement.

<u>BELGIË/BELGIOUE</u>	<u>BULGARIA</u>	<u>ČESKÁ REPUBLIKA</u>	<u>DANMARK</u>	<u>DEUTSCHLAND</u>
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