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**COMP/M.6888 - OTSUKA / MITSUI / CLARIS**

**SECTION 1.2**

**Description of the concentration**

1. The proposed transaction involves acquisitions of shares by Otsuka Pharmaceutical Factory, Inc. (*Otsuka*) and Mitsui & Co. Ltd (*Mitsui*) in Claris Otsuka Limited (the *Target Company*), a wholly owned subsidiary of Claris Lifesciences Limited (*Claris*), pursuant to which Otsuka, Mitsui and Claris will jointly control the Target Company with respective share stakes of 60%, 20% and 20%. Claris will transfer its existing infusion products business to the Target Company.
2. Otsuka is part of the Otsuka group companies held under Otsuka Holdings Co., Ltd. (*Otsuka Holdings*) headquartered in Tokyo, Japan. The Otsuka group's main business areas include: pharmaceuticals, nutraceuticals, consumer products and other businesses including distribution and packaging. The Otsuka group is active in Japan, the US, Europe and Asian countries. Otsuka Holdings holds 100% shares of the group companies including: Otsuka, Otsuka Pharmaceutical Co., Ltd., Taiho Pharmaceutical, Otsuka Warehouse, Otsuka Chemical and Otsuka Medical Devices. Otsuka is headquartered in Tokushima, Japan, and active in the field of clinical nutrition, development of new drugs, innovative packaging and intravenous delivery systems.
3. Mitsui is a Japanese trading house engaged in various worldwide commodity and other businesses, including the sale, distribution, purchase, marketing and supply of products in business areas such as: iron and steel; non-ferrous metals; machinery; electronics; chemicals; energy-related commodities; foods and retail; lifestyle and consumer service; motor vehicles and motorcycles; and motor vehicle and motorcycle parts and accessories globally.
4. Claris is an Indian sterile injectables company and active in the manufacturing and distribution of infusion products, research based products and therapies for acute illnesses and surgical situations. Claris has subsidiaries in India, the US, South America, UK and Asian countries.
5. The Target Company will manufacture and distribute infusion products primarily in Asia, Middle East, Russia, Africa and Latin America, excluding the EU.