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M.7459 - BECTON DICKINSON AND COMPANY/ CAREFUSION

SECTION 1.2

Description of the concentration

The concentration that is the subject of this notification is the acquisition of sole control over CareFusion Corporation ("CareFusion") by Becton Dickinson and Company ("BD") by the agreement which were signed by the parties on October 5, 2014. BD and CareFusion entered into a definitive agreement under which BD will acquire CareFusion for \$58.00 per share in cash and stock, or a total of \$12.2 billion, to improve business in medication management and patient safety solutions. The agreement has been unanimously approved by the Boards of both companies.

BD is a global medical technology company that develops, manufactures and sells medical devices, instrument systems and reagents. The company is dedicated to improving people's health throughout the world. BD is focused on improving drug delivery, enhancing the quality and speed of diagnosing infectious diseases and cancers, and advancing research, discovery and production of new drugs and vaccines. BD's capabilities are instrumental in combating many of the world's most pressing diseases. Founded in 1897 and headquartered in Franklin Lakes, New Jersey, BD employs nearly 30,000 associates in more than 50 countries throughout the world. The company serves healthcare institutions, life science researchers, clinical laboratories, the pharmaceutical industry and the general public.

CareFusion is a listed company (NYSE: CFN), with principal operations in the United States, serving the health care industry with products and services that help hospitals improve the safety and quality of care. The company was incorporated in Delaware in 2009 for the purpose of holding the clinical and medical products businesses of Cardinal Health Inc. and the business was formed principally through a series of acquisitions by Cardinal Health of established healthcare companies. CareFusion develops technologies including infusion pumps and Intra-Veinous ("IV") sets, IV connectors and sets, automated dispensing and patient identification systems, ventilation and respiratory products, services for data mining surveillance, surgical instruments, and a line of products that support interventional medicine. CareFusion employs more than 16,000 people across its global operations.

The combination of the two companies' complementary product portfolios will offer integrated medication management solutions and smart devices, from drug preparation in the pharmacy, to dispensing on the hospital floor, administration to the patient, and subsequent monitoring. The combination will improve the quality of patient care and reduce healthcare costs by addressing unmet needs in hospitals, hospital pharmacies and

alternate sites of care to increase efficiencies, reduce medication administration errors and improve patient and healthcare worker safety.

Under the terms of the transaction, CareFusion shareholders will receive \$49.00 in cash and 0.0777 of a share of BD for each share of CareFusion, or a total of \$58.00 per CareFusion share based on BD's closing price as of October 3, 2014. The transaction is subject to regulatory and CareFusion shareholder approvals and customary closing conditions, and is expected to close in the first half of calendar year 2015. Upon closing, BD shareholders will own approximately 92 percent of the combined company and CareFusion shareholders will own approximately 8 percent.