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**M.7919 - SANOFI / BOEHRINGER INGELHEIM CONSUMER HEALTHCARE BUSINESS**

**SECTION 1.2**

**Description of the concentration**

On 15 June 2016, Sanofi (“**Sanofi**”) notified a transaction whereby it intends to acquire the Consumer Healthcare Business of Boehringer Ingelheim (“**BI’s CHC**”) within the meaning of Article 3(1)(b) of the EC Merger Regulation by way of purchase of assets and shares.

The Transaction is part of a business swap operation consisting in Sanofi acquiring BI’s CHC in exchange for Sanofi’s Animal Health business (“**Merial**”) to be acquired by BI.

Sanofi is a publicly listed company, headquartered in Paris, France, whose shares are traded on Euronext and the New York Stock Exchange. It is the ultimate parent company of a global healthcare consolidated group consisting of approximately 400 subsidiaries. Sanofi is active in the research, development, manufacture and sale of pharmaceutical products, human vaccines and animal health products.

BI is an independent family-owned business headquartered in Ingelheim, Germany. It is supervised by a Shareholders’ Committee chaired by Christian Boehringer and representing the shareholder families. BI is active worldwide in the development, production, distribution and marketing of pharmaceutical products, more particularly i) prescription products, ii) CHC products, iii) , biopharmaceuticals and iv) animal health products.