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M.9434 – UTC/RAYTHEON

SECTION 1.2

Description of the concentration

1. On June 9, 2019, United Technologies Corporation (“UTC”) agreed to combine its defense and aerospace business with Raytheon Company (“Raytheon”) in a “merger of equals”. The transaction will be structured as a merger of a subsidiary of UTC with and into Raytheon and will result in UTC’s acquisition of sole control of Raytheon.
2. The Parties’ businesses are highly complementary. UTC’s aerospace businesses are focused on commercial and military aero engines and commercial aircraft systems, whereas Raytheon is focused on missile systems, electronic warfare, and other defense systems.