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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 9 of 2020

Notice of Inquiry into the Merger Involving Upjohn Inc. and Mylan Inc.

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (**the “Regulations”**) that the COMESA Competition Commission (the **“Commission”**), after receiving a notification in terms of Article 24 of the Regulations on the merger involving Upjohn Inc. (**“Upjohn or NewCo – the primary acquiring undertaking”**) and Mylan Inc. (**“Mylan – the primary target undertaking”**), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that the acquiring undertaking, Upjohn, is a special purpose vehicle formed in 2019 for the purpose of the proposed transaction and has no current business activities. Upjohn is incorporated in the state of Delaware with its business address at 235 East 42nd Street, New York, New York 10017, USA. Upjohn is wholly controlled by Pfizer Inc (**“Pfizer”**), a public company listed on the New York Stock Exchange and currently a wholly owned subsidiary of Pfizer to which the Upjohn Business will be contributed for the purpose of the separation and combination. The acquiring group has operations in the following COMESA Member States: Burundi, Democratic Republic of Congo, Egypt, Eritrea, Eswatini, Ethiopia, Kenya, Malawi, Rwanda, Mauritius, Sudan, Tunisia, Uganda, Zambia and Zimbabwe.

The parties have submitted that the target undertaking, Mylan, is a global pharmaceutical company engaged in global development, licensing, manufacture, marketing and distribution of generic, branded generic, brand-name and over the counter pharmaceutical products, as well as active pharmaceutical ingredients in North America, Europe and the Rest of the World. The target group has operations in the following COMESA Member States: Burundi, Democratic Republic of Congo, Kenya, Rwanda, Sudan, Uganda and Zambia.

The parties have submitted that the proposed transaction concerns the intended combination of Mylan and Upjohn. As a first step of the proposed transaction, Pfizer’s Upjohn Business (the **“Upjohn Business”**), including Greenstone LLC (**“Greenstone”**), will separate from Pfizer and will be contributed to Upjohn/NewCo. Upjohn/NewCo and Mylan will then implement a transaction whereby all Mylan’s assets and liabilities will be transferred to Upjohn/NewCo. Upon completion of the proposed transaction, the Upjohn Business and Mylan’s Business will be wholly-owned by NewCo, which will be renamed Vaitris. The proposed transaction will enable the creation of a new company combining Mylan’s and the Upjohn Business’ highly differentiated and complementary portfolio and pipeline products of prescription medicines, complex generics, over the counter (OTC) products and biosimilars. Given the complementary

global footprints of the parties, the proposed transaction will allow the expansion of the geographic reach of Mylan's existing broad portfolio and future pipeline into new growth markets (including China and other emerging markets) where the Upjohn Business has existing sales infrastructure and local market expertise.

The Commission will, in accordance with the provisions of the Regulations, determine among other things whether or not the merger is likely to substantially prevent or lessen competition within the Common Market and whether the merger is or would be contrary to the public interest as provided for under Article 26 of the Regulations. In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the merging parties to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to: akamanga@comesa.int. All written representations should be sent to the Commission not later than **31th March, 2020**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Mr. Ali Kamanga, Senior Analyst - Mergers and Acquisitions on Tel: +265 (0) 1 772 466 or E-mail akamanga@comesa.int**.

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.