



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

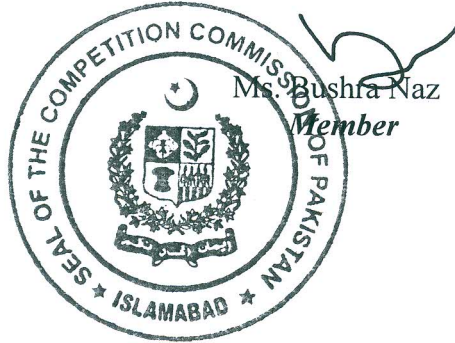
IN THE MATTER OF ACQUISITION OF ASSETS OF M/S. MOSANTO
PAKISTAN (PRIVATE) LIMITED BY M/S. BAYER PAKISTAN (PRIVATE)
LIMITED

CASE: 1135/Merger-CCP/20

Commission

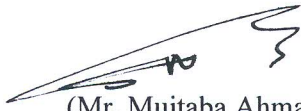
ML.

Mr. Mujtaba Ahmad Lodhi
Member

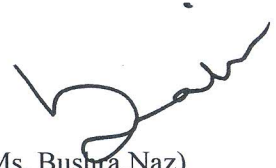


ORDER

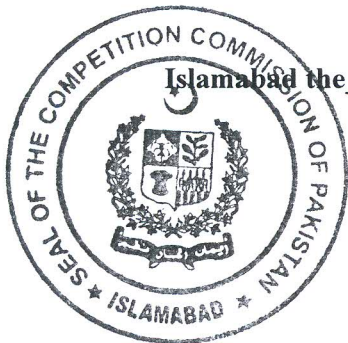
1. On 17th December, 2020 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") submitted by M/s. Bayer Pakistan (Pvt) Limited ("**Bayer**" or "**Acquirer**") of the proposed acquisition of _____ assets of M/s. Monsanto Pakistan (Pvt) Limited ("**Monsanto**" or "**Target**") pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**") pursuant to Board Resolution ("**Board Resolution**"). Upon preliminary investigation, it was found that some required information was missing and the last correspondence in relation to missing information was received on January 25, 2021.
2. The Commission has examined the Application as well as all the documents attached therewith, the market scenario, and made its observations on the basis of independent research/investigation in the relevant market. The Phase I competition assessment of the intended transaction has resulted in the following findings:
 - i. The business activities of the undertakings concerned are:
 - a. For Acquirer: engaged in pharmaceuticals, consumer health & crop science
 - b. For Target: engaged in import, processing, marketing and sale of hybrid, other seeds and herbicides
 - ii. Pursuant to the Application, the proposed transaction is an asset acquisition of _____ assets of the Target by the Acquirer. The transaction amount can be estimated to be PKR _____
 - iii. The relevant market in this case has been identified as business of "**Herbicide Market**" and the relevant geographic market is "**Pakistan**". There are overlaps between the merging parties in the Herbicide Market. The estimated market shares of Bayer and Monsanto are _____ and _____ respectively in the Relevant Market.
3. In conclusion, the proposed transaction does not meet the presumption of dominance as determined under Section (2) (1) (e) read with Section 3 of the Competition Act 2010 ("**Act**"). The proposed transaction is hereby authorized under Section 31 (1) (d) (i) of the Act.
4. It is so ordered.



(Mr. Mujtaba Ahmad Lodhi)
Member



(Ms. Bushra Naz)
Member



Islamabad the 9th February, 2021.