



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN

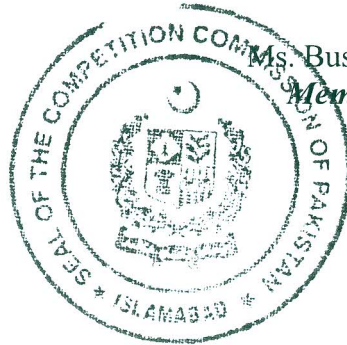
FIRST PHASE REVIEW

IN THE MATTER OF MERGER OF M/S. HIGHLAND PHARMA MARKETING
(PRIVATE) LIMITED WITH AND INTO M/S. WILSHIRE LABORATORIES
(PRIVATE) LIMITED.

CASE: 1166/Merger-CCP/21

Commission

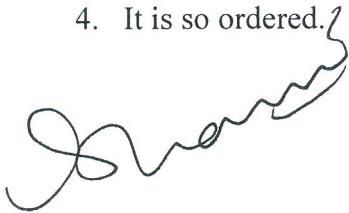
Ms. Shaista Bano
Member



Ms. Bushra Naz
Member

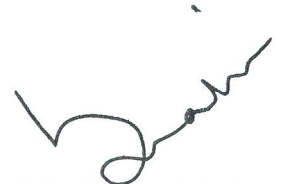
ORDER

1. On April 14, 2021 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") of a proposed acquisition pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**") whereby M/s. Highland Pharma Marketing (Private) Limited ("**Merger Party 1**") intends to merge with and into M/s. Wilshire Laboratories (Private) Limited ("**Merger Party 2**"). All requisite information/documentation pertaining to the application was completed on July 16, 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 an 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 Merger Party 1: Distribution of pharmaceutical, medicinal chemical and botanical products.
 - b. For Merger Party 2: Manufacturing and sale of medicines.
 - ii. The proposed transaction involves vertical merger of Merger Party 1 with and into Merger Party 2. The total transaction value is PKR /-.
 - iii. The reportable product market identified in this case is that of "**Pharmaceutical products**" having a geographic market identified as of "**Pakistan**. Based on the data available, Merger Party 2 has estimated market share of 6.1% which will remain the same. Post-transaction, the market conditions will remain unchanged.
3. In conclusion, the intended transaction, does not meet the presumption of dominance as determined under Section (2) (1) (e) read with Section 3 of the Act. The proposed transaction is hereby authorized under Section 31 (1) (d) (i) of the Act.
4. It is so ordered.



(Ms. Shaista Bano)

Member



(Ms. Bushra Naz)

Member

Islamabad the July 26th, 2021.

