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## **Review of Novartis pre-merger application**

ISLAMABAD: The Competition Commission of Pakistan (CCP) has ordered to open second phase review of the pre-merger application for the proposed acquisition of GlaxoSmithKline's (GSK) oncology products (excluding manufacturing) by Novartis AG.

According to a statement issued on Thursday, the CCP gave the order while concluding review of the first phase of the application.

The CCP has opened the second phase review under Section 31(1)(d)(ii) of the Competition Act, 2010 to determine whether or not the acquisition is likely to substantially lessen competition.—APP

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Novartis acquisition  
**CCP orders to  
open second  
phase review**

ISLAMABAD: The Competition Commission of Pakistan (CCP), while concluding the first phase review of the pre-merger application dated 29 August, 2014 for the proposed acquisition by Novartis AG (Novartis) of the business relating to a portfolio of oncology products (excluding manufacturing) from GlaxoSmithKline Plc (GSK), has ordered to open a second phase review.

Both Novartis and GSK operate in the same relevant product market of the oncology business i.e., in the field of Serotonin Antagonist Antimetics and Anti-nausants in Pakistan. The preliminary examination of the pre-merger application revealed that GSK holds a dominant position, and with the proposed acquisition, Novartis may create a dominant position which may pose competition concerns in the market of Serotonin Antagonist Antimetics and Anti-nausants in Pakistan.

The CCP has opened a second phase review of the proposed acquisition under Section 31(1)(d)(ii) of the Competition Act, 2010 in order to determine whether or not the said acquisition is likely to substantially lessen competition by creating or strengthening a dominant position in the relevant product market in Pakistan.—PR

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## CCP opens second phase review of oncology products

**ISLAMABAD (Staff Reporter)**— The CCP in concluding the first phase review of the pre-merger application dated 29 August, 2014 for the proposed acquisition by Novartis AG (Novartis) of the business relating to a portfolio of oncology products (excluding manufacturing) from GlaxoSmithKline Plc. ("GSK"), has ordered to open a second phase review. Both Novartis and GSK operate in the same relevant product market of the oncology business i.e., in the field of Serotonin Antagonist Antimetetics and Anti-nausants in Pakistan, where the preliminary examination of the pre-merger application revealed that GSK holds a dominant position, and with the proposed acquisition.

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## CCP opens phase-2 review of oncology products portfolio

### Staff Report

**ISLAMABAD:** The Competition Commission of Pakistan (CCP) in concluding the first phase review of the pre-merger application dated August 29, 2014 for the proposed acquisition by Novartis AG of the business relating to a portfolio of oncology products (excluding manufacturing) from GlaxoSmithKline Plc, has ordered to open a second phase review.

The CCP has opened the review of the proposed acquisition under Section 31 of the Competition Act, 2010 in order to determine whether or not the said acquisition is likely to substantially lessen competition by creating or strengthening a dominant position in the relevant product market in Pakistan.

Both Novartis and GSK operate in the same relevant product market of the oncology business, in the field of serotonin antagonist antimetics and anti-nausants in Pakistan, where the preliminary examination of the pre-merger application revealed that GSK holds a dominant position. With the proposed acquisition, Novartis may create a dominant position which may pose competition concerns in the market of serotonin antagonist antimetics and anti-nausants in the country.