Competition Bureau Secures Divestitures in Novartis' Acquisition of Alcon

The Associated Press

http://www.competitionbureau.gc.ca/ [1] () —

The Competition Bureau announced today that it has reached an agreement with Novartis AG to resolve competition issues regarding its proposed acquisition of control of Alcon, Inc.

The Bureau concluded that the proposed transaction was likely to result in a substantial lessening of competition in Canada for the supply of certain ophthalmic products; namely, multi-purpose solution contact lens cleaners/disinfectants; injectable miotics; and ocular conjunctivitis drugs. Miotics are used in ophthalmology to contract the pupil in order to perform surgery, while ocular conjunctivitis drugs are used to treat seasonal allergies.

Under the terms of the consent agreement, assets and associated licences related to the sale in Canada of the following products must be divested to a third party purchaser: -- Solocare Aqua@, a multi-purpose contact lens cleaner and disinfecting solution, including the MicroBlock@ anti-bacterial lens case; -- Miochol@-E, an injectable miotic; and, -- Zaditor@ (preservative free and with preservatives), an ophthalmic anti-allergy agent.

"We are pleased with this outcome," said Melanie Aitken, Commissioner of Competition. "This agreement will preserve competition in the supply of key ophthalmic products, ensuring continued choice for Canadian consumers to meet their healthcare needs."

Over the course of its review, the Bureau worked closely with both the Federal Trade Commission and the Competition Directorate of the European Commission.

Shortly after its registration with the Competition Tribunal, the full text of the Consent Agreement will be available on the Tribunal's Web site (http://www.ct-tc.gc.ca/ [2]) . Mergers in Canada are subject to review by the Competition Bureau under the Competition Act to ensure that they will not result in a substantial lessening or prevention of competition.

The Competition Bureau is an independent law enforcement agency that contributes to the prosperity of Canadians by protecting and promoting competitive markets and enabling informed consumer choice.

Enquiry / Complaint Form (http://competitionbureau.gc.ca/eic/site/cb-bc.nsf/frm-eng/PJSH-6X9KQY [3])

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