

European Union/ International Competition

Primarily through its Brussels office, Skadden advises clients regarding the rapidly evolving areas of European Union (EU) law, including a full range of competition issues (e.g., merger control, cartels and Articles 101/102 (formerly Articles 81/82)). Several of our resident attorneys are qualified to practice Belgian law and are members of the Brussels bar. Our attorneys include nationals admitted to practice in various Member States within the EU.

Our attorneys handle matters in the following principal categories: EU and other non-U.S. cartel, antitrust, merger control laws and other EU competition, liberalization and regulatory issues. Our Brussels-based attorneys regularly coordinate with their U.S. and Asian colleagues on global merger and antitrust cases.

Skadden's Brussels office is recognized as having one of the top practices in the area of European Union and International Competition by *Chambers Europe* and *The Legal 500*. We were named one of *Law360's* Competition Groups of the Year for 2020. In 2019, Skadden was recognized as Competition Team of the Year by *Legal Business*. We were named Transatlantic Antitrust Team of the Year by *The American Lawyer* and *Legal Week* at the 2018 Transatlantic Legal Awards, and in 2016 Skadden was ranked as an "Outstanding" firm in *Global Competition Review's* survey of Brussels' top competition practices. Attorneys in our practice are fluent in Dutch/Flemish, English, French, German, Greek and Italian.

Merger Control

The practice is involved in counseling and litigating on behalf of clients regarding EU and other non-U.S. antitrust issues globally raised by multinational mergers, acquisitions and joint ventures. Our attorneys appear regularly before the European Commission and national competition authorities on a global basis.

Our attorneys are involved in numerous multinational transactions each year. Recent examples include our representation of:

- Abbott Laboratories in its US\$8.1 billion sale of its laboratory testing unit and its blood analysis division to General Electric Company;
- Actavis, Inc. with the antitrust aspects of its US\$8.5 billion acquisition of Warner Chilcott plc (Ireland). Both companies are pharmaceutical manufacturers;
- Actavis plc (Ireland) with the antitrust aspects of its US\$25 billion acquisition of Forest Laboratories Inc.;
- Advantest Corporation in its US\$1.1 billion proposed acquisition of Verigy Ltd.;
- Alfa-Access-Renova (AAR) in the US\$56 billion sale of TNK-BP, a joint venture between AAR and BP plc (United Kingdom), to Rosneft Oil Company (Russia). This was the largest M&A transaction in the world in 2012, and the largest globally for more than three years;
- Arcelor S.A. in its friendly US\$33.8 billion merger with Mittal Steel NV, which followed Mittal's earlier unsolicited US\$22.8 billion bid for Arcelor;
- Archer Daniels Midland Company in its US\$3.1 billion acquisition of WILD Flavors GmbH (Switzerland);
- ASML Holding N.V. (the Netherlands), a manufacturer of lithography equipment used to produce semiconductors, in its US\$2.5 billion acquisition of Cymer, Inc., a developer of lithography light sources;
- Basell in its US\$22.2 billion acquisition of Lyondell Chemical Co.;

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- BlackRock, Inc. in connection with its acquisition of Barclays Global Investors for US\$13.5 billion from Barclays PLC;
 - Cephalon, Inc. in its US\$6.8 billion proposed acquisition by Teva Pharmaceutical Industries Ltd.;
 - China Huaneng Group in its reported US\$1.23 billion acquisition from GMR Group of a 50 percent stake in InterGen N.V.;
 - China Huaxin Post and Telecommunications Economy Development Centre in its US\$362 million acquisition of the Enterprise business of Alcatel-Lucent S.A., a wireline and wireless telecommunications company in France;
 - China National BlueStar (Group) Co., Ltd., in its US\$2 billion acquisition of Norwegian materials and energy company Elkem Group from Orkla ASA;
 - CITIC Securities Co., Limited (China) in its agreement with Crédit Agricole Corporate & Investment Bank (France);
 - The Coca-Cola Company in its US\$2.4 billion proposed acquisition of China Huiyuan Juice Group Limited;
 - Dell Inc. in its US\$2.4 billion acquisition of Quest Software, Inc.;
 - Ecolab Inc., a provider of cleaning, sanitizing and maintenance services, on the antitrust aspects of its US\$8.1 billion acquisition of Nalco Holding Company, a provider of sustainability services focused on industrial water, energy and air applications;
 - General Electric Company:
 - on the global antitrust aspects of its US\$13 billion acquisition of the energy unit of Alstom SA (France); and
 - on the antitrust aspects of its US\$4.3 billion acquisition of the aviation business of Avio S.p.A. (Italy) from Cinven Limited (United Kingdom) and Finmeccanica S.p.A. (Italy);
 - The Hershey Company in the US\$584 million acquisition by its subsidiary, Hershey Netherlands B.V., of an 80 percent stake in Shanghai Golden Monkey Food Joint Stock Co., Ltd. (China);
 - Hyperion Solutions Corporation in its US\$3.3 billion acquisition via a tender offer by Oracle Corporation;
 - Joh. A. Benckiser GmbH, a holding company based in Germany, as the lead investor in its proposed US\$9.8 billion acquisition of D.E Master Blenders 1753 N.V. (the Netherlands), a coffee and tea producer. Skadden also advised on the related €3.3 billion acquisition financing;
 - L-1 Identity Solutions, Inc. in its acquisition by Safran SA in a cash merger transaction valued at US\$1.6 billion (inclusive of outstanding debt) and the related sale of L-1's Intelligence Services unit to BAE Systems, Inc. for US\$303 million (including certain assumed obligations);
 - LSI Corporation in its US\$6.6 billion acquisition by Avago Technologies Limited (Singapore). Both LSI and Avago are manufacturers of semiconductors;
 - Marubeni Corporation (Japan), a manufacturer of industrial, agricultural and energy products, in its US\$5.3 billion acquisition of Gavilon Group LLC, a distributor of agricultural and energy commodities;
- Merck KGaA (Germany) in:
- its US\$17 billion acquisition of Sigma-Aldrich Corporation, a chemical company for the life science industry;
 - its US\$7.2 billion acquisition of the Millipore Corporation; and
 - the US\$6.7 billion sale of its worldwide generic drugs business to Mylan Laboratories, Inc.;
- Micrus Endovascular Corporation in its US\$480 million acquisition by Johnson & Johnson;
 - Nokia Corporation (Finland) in the US\$7.1 billion sale of its devices and services business to Microsoft Corporation;
 - Nokia Siemens Networks in its US\$1.2 billion cash acquisition of Motorola's wireless network infrastructure assets;
 - Novell, Inc. in:
 - its US\$2.2 billion acquisition by Attachmate Corporation; and
 - the US\$450 million cash concurrent sale of certain intellectual property assets to CPTN Holdings LLC;
 - Omrix Biopharmaceuticals, Inc. in its US\$438 million acquisition via a tender offer by Johnson & Johnson;
 - Outokumpu Oyj (Finland) in:
 - the sale of ThyssenKrupp Acciai Speciali Terni S.p.A. (Italy) and Outokumpu VDM GmbH (Germany) to ThyssenKrupp AG (Germany); and
 - its €2.8 billion acquisition of the Inoxum business unit from ThyssenKrupp AG (Germany). This transaction was named "M&A Deal of the Year" for 2012 at the 2013 *IFLR* European Awards;
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- Permira Funds and the Marazzi Group SpA (Italy) in Marazzi's US\$1.5 billion acquisition by Mohawk Industries, Inc.;
 - Pfizer Inc. in its acquisition of the consumer health business of Ferrosan Holding A/S;
 - Renault SA in its strategic partnership with Russian car manufacturer AvtoVaz;
 - Rockwood Holdings, Inc. on the antitrust aspects of the US\$1.3 billion sale of its titanium dioxide pigments and four other nonstrategic businesses to Huntsman Corporation. Both companies are manufacturers of specialty chemicals and paint additives;
 - SanDisk Corporation in its US\$1.1 billion acquisition of Fusion-io, Inc. Both companies are suppliers of flash storage card products;
 - SCOR SE in its US\$912.5 million proposed acquisition of Transamerica Re's mortality business;
 - Stanley Black & Decker, a provider of hand tools, power tools and accessories, and electronic security solutions, in its US\$850 million acquisition of Infastech (Hong Kong), a manufacturer of mechanical fasteners;
 - Stryker Corporation in its US\$1.5 billion acquisition of Boston Scientific Corporation's Neurovascular business;
 - Tele Atlas N.V. in its US\$2.8 billion acquisition by TomTom N.V.;
 - Travelport Ltd., a portfolio company of The Blackstone Group, L.P., on the antitrust aspects of its US\$1.4 billion acquisition of Worldspan, L.P.;
 - Valeant Pharmaceuticals International, Inc. (Canada) in:
 - its proposed unsolicited US\$46 billion acquisition of Allergan Inc.; and
 - its US\$8.7 billion acquisition of Bausch & Lomb Holdings Incorporated, a manufacturer of ophthalmic surgical and eye care products;
 - Visteon Corporation, a manufacturer of auto parts, in:
 - its US\$265 million acquisition of the automotive electronics business of Johnson Controls Inc.; and
 - the US\$1.5 billion sale of its 50 percent stake in Yanfeng Visteon Automotive Trim Systems Co., Ltd., a joint venture between Visteon and Huayu Automotive Systems Co., Ltd. (HASCO), to HASCO. Both Yanfeng and HASCO are based in China;
 - The Vitol Group and Helios Investment Partners LLP in their US\$1 billion acquisition of an 80 percent stake in the African downstream oil operations of Royal Dutch Shell plc;
 - The Warnaco Group, Inc. in its US\$2.9 billion acquisition by PVH Corp.;
 - Watson Pharmaceuticals, Inc. in connection with the worldwide antitrust aspects of its US\$5.6 billion acquisition of Actavis Group (Switzerland); and
 - Yahoo! Inc. in the proposed US\$44.6 billion unsolicited acquisition by Microsoft Corporation.

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Government Investigations

The Brussels office advises clients in investigations before various government agencies, including in relation to alleged violations of Article 101 and Article 102 of the EU Treaty, and defends clients against increasingly vigorous enforcement actions brought by the European Commission and other antitrust agencies worldwide. We frequently assist clients who face parallel cartel investigations coordinated among global antitrust authorities in diverse jurisdictions — the U.S., Canada, the EU, South Africa, Brazil, Israel, Taiwan, New Zealand, South Korea, Japan and Australia. Our attorneys carefully conceive strategies to address important differences in procedural requirements and policy priorities that arise in global investigations, including on issues pertaining to leniency application requirements; document production, confidentiality and privilege; criminal sanctions for cartel behavior; and third-party access to evidence produced in other jurisdictions, both in litigation and administrative proceedings. Our global team works closely with our London litigation attorneys, who are experienced in handling private litigation that flows from findings of competition law infringement in Europe and worldwide.

We have represented:

- Switzerland-based ABB Ltd in a cartel investigation before the European Commission and several other antitrust agencies throughout the world. ABB Ltd was granted full immunity in the decision by the European Commission issued in 2014. Subsequently, ABB lodged an appeal against the commission decision. In the same matter, we assisted ABB Ltd in securing a favorable settlement before the Brazilian antitrust authority. The settlement was the first under Brazil's new cartel settlement rules;
- a leading Wall Street investment bank in the pending EU Commission's investigation in connection with credit default swap information that was launched in April 2011;
- GUK, a Mylan company, in the first investigation and decision by the EU Commission in relation to a pharmaceutical patent settlement arrangement based on allegations of delay to generic entry ("pay for delay") (the Lundbeck decision) and the pending appeal against that decision;
- a company active in the stainless steel sector in an EU investigation;
- a company active in the minerals processing industry in several ongoing cartel investigations and proceedings before the EU Commission and other antitrust authorities worldwide, including in applications for immunity or leniency;
- a consumer metal packaging company in a Dutch investigation;
- a financial company in ongoing investigations by the EU Commission;
- a global company active in the power sector in a current cartel investigation by the EU Commission and other antitrust authorities in obtaining conditional immunity from fines;
- a leading North American manufacturer of bath and kitchen products in an EU investigation;
- a provider of logistics and transportation services in an EU investigation; and
- a pharmaceutical company in relation to the first investigation and decision of the EU Commission concerning patent settlement agreements.

Antitrust Counseling, Litigation and Compliance

The Brussels office practice also includes counseling, litigation and regulatory work on nontransactional EU competition and related regulatory matters. Much of our nontransaction practice is centered on EU and national competition laws regulating unilateral and concerted business conduct. Our attorneys advise clients on: Article 102 issues, including the legality of pricing, refusals to deal and other non-pricing business behavior by companies with significant market positions; and Article 101 issues, such as strategic alliances, review of structuring distribution arrangements, intellectual property licenses (*e.g.*, patents, know-how, trademark and copyrights), and other vertical agreements and arrangements affecting parallel imports and other competitive arrangements. Attorneys work closely with in-house counsel to structure and implement EU antitrust compliance programs and to defend clients in enforcement actions brought by the European Commission.