EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9812 - VERILY LIFE SCIENCES / SANTEN PHARMACEUTICAL / JV**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 9 July 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 and following a referral pursuant to Article 4(5) of the Merger Regulation by which the undertakings Verily Life Sciences LLC ("Verily", USA), controlled by Alphabet Inc. (USA), and Santen Pharmaceutical Company, Ltd. ("Santen", Japan) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created joint venture ("JV"). The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – Verily focuses on life sciences and healthcare. It creates innovative tools and technologies to prevent and manage disease, partnering with life sciences, medical device and government organizations;

   – Santen is a pharmaceutical company focused on ophthalmology. It carries out research and development, marketing and sales of pharmaceutical products;

   – The JV will research, develop and commercialise a portfolio of ophthalmology devices designed to treat or diagnose eye disorders or otherwise provide tools to assist patients, caregivers, or providers to manage overall eye health.

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1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 235, 17.07.2020, p. 4.

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3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.