



### III. The Products and Structure of the Markets

TCT cell culture vessels are plastic containers that are essentially surfaces upon which researchers cultivate cells. These products are purchased primarily by pharmaceutical companies, biotechnology companies, and academic institutions and used by cell culture laboratories. Tissue culture treatment alters the intrinsic qualities of the plastic to promote cell adhesion so that cells are more likely to grow and spread. Other advanced coatings and treatments exist, but these alternatives typically are used only in specialized applications, and are not viable substitutes for standard TCT cell culture vessels.

North America is the relevant geographic area in which to analyze the effects of the proposed acquisition in the TCT cell culture markets.

Each TCT cell culture market is highly concentrated. Corning and BDDL are the leading suppliers in each market. Other suppliers such as Thermo Fisher and Greiner Bio-One participate in each market, but no other suppliers are the size of Corning or BDDL.

### IV. Effects of the Acquisition

The Proposed Acquisition would eliminate actual, direct, and substantial competition between Corning and BDDL in the markets for TCT cell culture vessels. By increasing Corning's share in each market, while at the same time eliminating its most significant competitor, an acquisition of BDDL likely would allow Corning to unilaterally charge significantly higher prices for TCT cell culture vessels.

### V. Entry

Entry into the relevant markets would not be timely, likely, or sufficient in magnitude, character, and scope to prevent the anticompetitive effects of the proposed acquisition. Entry would not take place in a timely manner because of the significant time required to gain a reputation among research scientists as a supplier of quality products. Given the time needed to enter the relevant markets, relative to the sizes of those markets, it is unlikely that an entrant could obtain sufficient sales to make the investment profitable. As a result, new entry or repositioning by other firms sufficient to ameliorate the competitive harm from the proposed acquisition is not likely to occur.

