## THE RELEVANT PRODUCT AND STRUCTURE OF THE MARKET

Clinicians use bloodline tubing sets for every hemodialysis treatment performed. During hemodialysis therapy, the hemodialysis machine pulls blood from the patient, filters it through a dialyzer to remove toxins, then returns the filtered blood back to the patient. Bloodlines are plastic tubes that complete the extracorporeal blood circuit by continuously carrying blood from the patient to the dialyzer and then back to the patient's body. They consist o -2 (en)-10 ()20 ( c) (t)-9TElas bB1

## THE CONSENT AGREEMENT

The Consent Agreement eliminates the competitive concerns raised by the proposed Acquisition by requiring the parties to divest to B. Braun all assets and rights to research, develop, manufacture, market, and sell NxStage's bloodline tubing sets. Additionally, to ensure that the divestiture is successful and maintain continuity of supply, the proposed Order requires the parties to supply B. Braun with bloodline tubing sets for a limited time while B. Braun is establishing its own manufacturing capability. The provisions of the Consent Agreement ensure that B. Braun becomes an independent, viable, and effective competitor in the U.S. market in order to maintain the competition that currently exists.

B. Braun is well positioned to restore the competition that otherwise would have been lost due to the proposed Acquisition. Headquartered in Germany with U.S. offices based in Bethlehem, Pennsylvania, B. Braun develops, manufactures, and markets a variety of medical products in eighteen therapeutic areas, including hemodialysis, and the company has a track record for quality, service, and consistency. B. Braun's existing hemodialysis business includes products that are highly complementary to the divestiture assets.

The parties must accomplish the divestitures and relinquish their rights to B. Braun no later than ten days after consummating the proposed Acquisition. If the Commission determines that B. Braun is not an acceptable acquirer, or that the manner of the divestiture is not acceptable, the proposed Order requires the parties to unwind the sale of rights to B. Braun and then divest the products to a Commission-approved acquirer(s) within six months of the date the Order

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