



COMESA Competition Commission

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**Common Market for Eastern
and Southern Africa**

CCC Merger Inquiry Notice No. 16 of 2016

Notice of Inquiry into the Acquisition of Emerging Markets Payment Holdings (Mauritius) Limited by Network International LLC

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (hereinafter referred to as the "Regulations") that the COMESA Competition Commission (the "Commission"), after receiving a notification in terms of Article 24 of the Regulations involving Network International LLC ("NI") and Emerging Markets Payment Holdings (Mauritius) Limited ("EMP") intends to embark on an inquiry in terms of Article 26 of the Regulations.

The transaction involves the acquisition of 100% of the share capital of EMP by NI (the "Transaction"). The transaction was completed on 12 May 2016, in accordance with a share purchase agreement which was signed by the EMP shareholders and NI on 1st March 2016.

The parties have submitted that the target firm, EMP, is a limited liability company incorporated in accordance with the laws of Mauritius. EMP is a payment solutions provider in Africa and the Middle East and provides a range of electronic payments services, which includes all mechanisms by which consumers pay for their consumption, including acquiring and processing, ATM services, cheques, point of sale terminals, electronic transfers and e-commerce. EMP services approximately 130 banks, 35,000 retailers, governments and consumer finance institutions in 45 countries across the Middle East and Africa.

The parties have submitted that the acquiring firm NI is a limited liability company incorporated in the Emirate of Dubai, United Arab Emirates ("UAE"). NI is an electronic payment services provider, providing a range of services including third-party card issuing and processing, ATM management and monitoring. In addition, NI provides technical and operational services to issuers of credit cards, charge cards, debit cards and other means of payment and related commercial and financial transactions. NI is active across the Middle East and Africa, with operation centres in, inter alia, the UAE and Egypt.

The Commission will, in accordance with the provisions of the Regulations, determine among other things whether or not the merger is likely to substantially prevent or lessen competition within the Common Market. In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the merging parties to submit written representations to the Commission with regard to the subject matter

of the proposed inquiry by emailing them to: wmwemba@comesa.int. All written representations should be sent to the Commission not later than **15th July 2016**.

If you wish to seek further details and/ or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Mr. Willard Mwemba, Manager for Mergers and Acquisitions**, on +265 (0) 1 772 466 or via email at wmwemba@comesa.int.

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.