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Common Market for Eastern  
and Southern Africa

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## **CCC Merger Inquiry Notice No. 12 of 2017**

### **Notice of Inquiry into the proposed acquisition of 100% shares in Barclays Bank Egypt SAE (BBE) by Attijariwafa Bank SA (AWB).**

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It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the“**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), after receiving a notification in terms of Article 24 of the Regulations regarding the proposed Acquisition of the Operations of Barclays Bank Egypt (“BBE”) from Baclays Bank Plc(BB). by Attijariwafa Bank SA and its affiliates (“AWB”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The Parties have submitted that the acquiring undertaking, AWB is a universal bank headquartered in Morocco offering a wide range of financial services including retail banking, private banking and corporate and investment. AWB a wholly owned subsidiary of Societe Nationale d'Investissement and is listed on the Casablanca Stock Exchange with a market capitalisation of USD 7.4 billion as of 30<sup>th</sup> September 2016. The parties further submitted that in the Common Market, entities controlled by AWB`s parent company, Societe Nationale d'Investissement SA (SNI) operate in the Democratic Republic of Congo under the names of Katanga Motors/Tractafric Congo Equipment Mngagem and in Rwanda under the names of Tractafric and owns assets and therefore generates turnover from the two countries.

The Parties have submitted that the target undertaking, BBE is a wholly owned subsidiary of of Baclays Bank Plc offering a wide range of financial services including retail banking, private banking and corporate and investment. It is a Universal Bank, present in 18 cities with 56 branches, 85 ATMs allover the and 1500 employees with a well spread client base of approximately 127,000 retail customers. BBE is an Egyptian Joint Stock Company established under the Egyptian Investment Law no. 43/1974 and its ammendments, Commercial Register no. 172383. BBE is ultimately owned by BB, which has its registered address at: 1 Churchill Place, London E14 5HP United Kingdom. BB is not controlled by any undertaking. The paties have also submitted that the target undertaking does bot operate in any other jurisdiction besides 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 and whether the merger is or would be contrary to the public interest as provided for under Article 26 of the Regulations. 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](mailto:wmwemba@comesa.int). All written representations should be sent to the Commission not later than **25<sup>th</sup> May, 2017**.

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 Mergers and Acquisitions** on Tel: +265 (0) 1 772466 or E-mail [wmwemba@comesa.int](mailto: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.