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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 4 of 2017

Notice of Inquiry into the Proposed Merger between Wendel SE and Tsebo Holdings Proprietary Limited

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 merger between Wendel SE (“Wendel”) and Tsebo Holdings Proprietary Limited (“Tsebo”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The Parties have submitted that the acquiring undertaking, **Wendel**, is a French investment company that is listed on the Euronext Paris stock exchange and has a portfolio of companies active in a number of sectors including verification and certification services; specialty chemicals for leather; telecommunication infrastructure and distribution of paints; design; and production of packaging solutions. The parties have further submitted that Wendel has operations in the following COMESA Member States: Democratic Republic of Congo, Egypt, Ethiopia, Kenya, Libya, Madagascar, Mauritius, Rwanda, Uganda, Zambia and Zimbabwe.

The Parties have submitted that the target undertaking, **Tsebo**, is an investment holding company incorporated in South Africa and is primarily involved in the business of providing facilities management solutions; catering; cleaning and security services; hygiene services; and energy management solutions. The parties have submitted that Tsebo has operations in the Common Market in the following COMESA Member States: Democratic Republic of Congo, Kenya, Mauritius, Swaziland, Uganda, Zambia and Zimbabwe.

The Parties have submitted that under the merger, Wendel intends to acquire sole control of Tsebo.

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. All written representations should be sent to the Commission not later than **17th February, 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 Mergers and Acquisitions** on Tel: +265 (0) 1 772466 or E-mail 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.