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Common Market for Eastern  
and Southern Africa

## **CCC Merger Inquiry Notice No. 13 of 2019**

### **Notice of Inquiry into the Proposed Merger Involving Tech Logistics Holdings and Inter Africa Holdings**

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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 merger involving Tech Logistics Holdings (“**Tech Logistics**”) and Inter Africa Holdings (“**Inter Africa**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that in terms of the notified transaction entails the proposed acquisition by of a proposed transaction whereby Tech Logistics intends to acquire an interest in Inter Africa.

The parties have submitted that Inter Africa is the holding company for the ‘Transport Forex’ business, which has developed a technology enabled platform that allows cross border road transportation customers to procure petroleum products and manage their costs by providing transport and fuel related payment services. The Transport Forex business was developed in 1999 and assists cross-border trucking companies with the procurement of, and payment for, fuel, cash and other services along major transport corridors. These services are currently offered in in Namibia, Botswana, the Democratic Republic of Congo, Malawi, Zambia and Zimbabwe.

The parties have submitted that Tech Logistics is a newly incorporated entity, which is wholly-owned by ECP Africa Fund IV LLC and ECP Africa Fund IV A LLC (collectively “**ECP Funds IV**”), which are private equity funds with multiple investments in Africa.

The parties have submitted that following the implementation of the Proposed Transaction, Inter Africa (i.e. the Transport Forex business) will be jointly controlled by Tech Logistics (and ultimately by ECP Funds IV) and the Trans Africa Private Foundation. The Proposed Transaction represents an opportunity for Inter Africa to pursue growth within its existing markets and execute further expansion into new markets where existing customers operate but where comparable services are not offered as well as continued selective vertical integration.

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: [sbooluck@comesa.int](mailto:sbooluck@comesa.int). All written representations should be sent to the Commission not later than **12<sup>th</sup> June 2019**.

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 **Ms. Sandya Booluck, Senior Analyst, Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or E-mail [sbooluck@comesa.int](mailto:sbooluck@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.