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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 17 of 2019

Notice of Inquiry into the Merger Involving the Acquisition of Control by Epsilon Bidco Pte Ltd of Essel Propack 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 acquisition of control by Epsilon Bidco Pte Ltd (“**Epsilon**”) of Essel Propack Limited (“**Essel Propack**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that the acquiring undertaking, Epsilon, is a special purpose vehicle established for the purposes of the transaction. Its business address is at 10 Marina Boulevard Suite 13-01/02, Marina Bay Financial Centre Tower 2, 018983, Singapore. Epsilon is ultimately controlled by the funds advised or managed by affiliates of the Blackstone Group L.P.(the “**Blackstone Group**”). Blackstone, a limited partnership, is a global alternative asset manager with its headquartered in the United States of America (“**USA**”) and has offices in Europe and Asia. It is listed on the New York Stock Exchange. Blackstone operates as an investment management firm, not as a conglomerate or holding company. Blackstone’s portfolio companies with operations in COMESA are active in a number of sectors which include provision of power and fluid power solutions and services, provision of financial market data and infrastructure, event organisation, providing energy saving products and water treatment solutions, among others. The acquiring group has operations in the following COMESA Member States: Burundi, Democratic Republic of Congo, Egypt, Eswatini, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Sudan, Uganda, Zambia and Zimbabwe.

The parties have submitted that the target undertaking, Essel Propack, is the parent company of the Essel Propack Group whose headquarters is in India and is listed on the Bombay Stock Exchange and National Stock Exchange of India. Its address is at Top Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai, 400 013, India. Essel Propack is engaged in the business of manufacturing, marketing and selling of specialty packaging products, including laminated and co-extruded plastic tubes, caps and closures and laminates. Essel Propack’s products are customized for several customer end-segments including oral, beauty and cosmetics, pharma and health, and food and home. The target undertaking has operations in the following COMESA Member States: Egypt, Mauritius and Uganda

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: akamanga@comesa.int. All written representations should be sent to the Commission not later than **5rd July, 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 **Mr. Ali Kamanga, Senior Analyst - Mergers and Acquisitions on Tel: +265 (0) 1 772 466 or E-mail akamanga@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.