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Common Market for Eastern  
and Southern Africa

## **CCC Merger Inquiry Notice No. 26 of 2019**

### **Notice of Inquiry into the Proposed Merger involving United Technologies Corporation and Raytheon Company**

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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 United Technologies Corporation (“**UTC**”) and Raytheon Company (“**Raytheon**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that the notified transaction relates to the proposed combination of the defense and aerospace business of UTC and Raytheon Company Raytheon in a “merger of equals” (the “**Proposed Transaction**”). The Proposed Transaction will be structured as a merger of a subsidiary of UTC with Raytheon and will result in UTC’s acquisition of sole control of Raytheon. After business integration, UTC will trade as Raytheon Technologies Corporation (“**Raytheon Technologies**”). UTC and Raytheon entered into an Agreement and Plan of Merger in respect of the Proposed Transaction on 9 June 2019.

The parties have submitted that UTC is a multinational corporation that provides high-technology products and services for the building systems and aerospace industries worldwide. The UTC group comprises the following major business units: (i) Otis Elevator Company, (ii) Carrier, (iii) Pratt & Whitney, and (iv) Collins Aerospace Systems. In the Common Market, UTC has operations in Burundi, Djibouti, Egypt, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Eswatini, Uganda, Zambia, and Zimbabwe.

The parties have submitted that Raytheon is a U.S. defense contractor. It supplies guided weapons, sensors, electronics, and professional services for military and commercial customers. In the Common Market, Raytheon has operations in Egypt only.

The parties have submitted that the Proposed Transaction will allow the combined company to deliver more innovative products and services and provide greater value to its customers and shareholders.

The Commission will, in accordance with the provisions of the Regulations, determine, among other things, whether or not the proposed transaction is likely to substantially prevent or lessen

competition within the Common Market and whether the proposed transaction 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 parties to the proposed transaction 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 **23<sup>rd</sup> August 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 [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.