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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 27 of 2019

Notice of Inquiry into the Proposed Merger involving Vivo Energy Investments B.V and Kuku Foods East Africa Holdings 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 involving Vivo Energy Investments B.V (“**Vivo**”) and Kuku Foods East Africa Holdings Limited (“**Kuku Holdings**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that Vivo is a company duly incorporated in the Netherlands. Vivo distributes and markets, directly and indirectly, fuels and lubricants in countries across Africa. In the Common Market, the acquirer has operations in Kenya, Madagascar, Mauritius, Malawi, Rwanda, Tunisia, Uganda, Zimbabwe, and Zambia.

The parties have submitted that Kuku Holdings is a private company incorporated in Mauritius, with subsidiaries in the following COMESA Member States:

- Kenya (Kuku Foods Kenya Limited),
- Uganda (Kuku Foods Uganda Limited), and
- Rwanda (Kuku Foods Rwanda Limited).

It is submitted that Kuku Holdings mainly operates quick service restaurants as franchises under the “KFC” brand in Kenya and Uganda. It is submitted that Kuku Foods Rwanda Limited is not yet operational.

In terms of the transaction notified, the parties have submitted that Vivo and Kuku Holdings have executed documentation relating to a proposed transaction where Vivo will acquire shares comprising 50% of issued share capital of Kuku Foods Kenya Limited, Kuku Foods Uganda Limited and Kuku Foods Rwanda Limited followed by a subscription for shares in each of these entities.

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. All written representations should be sent to the Commission not later than **4th September 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.

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.