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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 3 of 2020

Notice of Inquiry into the Proposed Merger involving Groupe Bernard Hayot and Vindémia Group SAS

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 Groupe Bernard Hayot (“**GBH**”) and Vindémia Group SAS (“**Vindémia**”), 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, GBH, a simplified limited liability company (société par actions simplifiée) has entered into an agreement with Casino, Guichard-Perrachon (“**Casino**”) pursuant to which GBH will acquire all of the issued share capital of Vindémia Group SAS (“**Vindémia**”), a simplified limited liability company (société par actions simplifiée) incorporated under French law, from Casino (the “**Proposed Transaction**”).

It is submitted that GBH, founded in 1960, currently has 11 000 employees and is present in 17 territories in the Caribbean (Martinique, Guadeloupe, Guyana, Cuba, Saint Lucia, Dominican Republic, Trinidad and Tobago), the Indian Ocean (Réunion, Mauritius), Metropolitan France, Africa (Morocco, Algeria, Ghana, Ivory Coast), China, and New Caledonia. GBH operates in three areas: mass retail; automotive distribution; and various industrial activities, including the production of yoghurt under the Danone brand in Réunion and the production and export of Rum in Martinique.

It is submitted that Vindémia, founded in 1972, is a leading food retailer with hypermarkets, supermarkets and convenience stores in various territories, particularly in the Indian Ocean (Réunion, Madagascar, Mayotte and Mauritius) and enjoys a multi-format positioning (hypermarkets, supermarkets, cash and carry and convenience stores). Vindémia has 119 stores, of which 26 are in Réunion, 32 in Mayotte, 7 in Mauritius and 54 in Madagascar.

The parties have submitted that the sale by Casino of Vindémia marks the latest step in a wide-ranging asset disposal plan by Casino seeking to cut its debt and focus on core markets. GBH views the Proposed Transaction as an opportunity to reaffirm GBH’s strong commitment to Réunion and its willingness to invest in other islands of the Indian Ocean. GBH’s ambition is

to offer customers a wider choice at increasingly attractive prices through the Proposed Transaction.

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. All written representations should be sent to the Commission not later than **13th February 2020**.

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.