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**Common Market for Eastern  
and Southern Africa**

**Case File No. CCC/MER/3/6/2020**

**Decision<sup>1</sup> of the Seventy-First (71<sup>st</sup>) Committee Responsible for Initial Determination Regarding the Proposed Acquisition of Control of the Companies Comprising the Kantar Group by Bain Capital Investors, LLC**

**ECONOMIC SECTOR: Market Research Services, Media and Communication**

**8<sup>th</sup> June 2020**

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<sup>1</sup> In the published version of this decision, some information has been omitted pursuant to Rule 73 of the COMESA Competition Rules concerning non-disclosure of business secrets and other confidential information. Where possible, the information omitted has been replaced by ranges of figures or a general description.

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## Information and Relevant Background

1. On 3<sup>rd</sup> April 2020, the COMESA Competition Commission (hereinafter referred to as the “**Commission**”) received a notification for approval of a merger involving the proposed acquisition of control of the companies comprising the Kantar Group (“**Kantar**”) by Bain Capital Investors, LLC (“**Bain Capital**”).
2. The transaction was notified with the Commission under Article 24(1) of the COMESA Competition Regulations, 2004 (the “**Regulations**”). Pursuant to Article 26 of the Regulations, the Commission is required to assess whether the transaction between the parties would, or is likely to have the effect of substantially preventing or lessening competition or would be contrary to public interest in the Common Market.
3. The Committee Responsible for Initial Determination (the “**CID**”) established that the parties operate in more than one COMESA Member State and they meet the prescribed notification thresholds. This therefore means that the regional dimension requirement under Article 23(3) of the Regulations is satisfied and asserts jurisdiction on the Commission to assess the transaction.

## The Parties

### *Bain Capital (the Acquirer)*

4. It was submitted that Bain Capital, is a company incorporated under the laws of the state of Delaware, United States of America. Bain Capital is a global private equity investment company that invests, through its family of funds, in companies across most industries including information technology; healthcare; retail and consumer products; and communications, financial and industrial/manufacturing. Bain Capital has operations in the following COMESA Member States: Democratic Republic of Congo, Egypt, Ethiopia, Kenya, Libya, Madagascar, Mauritius, Rwanda, and Seychelles.

### *Kantar (the Target Undertaking)*

5. It was submitted that the target undertaking is a group of companies comprising the Kantar Group. In the Common Market, the target business comprises entities that are controlled by WPP Scangroup PLC (“WPP Scangroup”) which is in turn controlled by WPP. WPP Scangroup is a public company incorporated in accordance with the laws of Kenya WPP Scangroup is listed on the Nairobi Securities Exchange. Further, WPP is a public company incorporated in accordance with the laws of England and Wales. WPP is listed on the London and New York stock exchanges. Kantar operates as a global data, research, consulting and analytics business, which aggregates and connects multiple data sources and types to provide clients with real time, predictive and actionable insights and recommendations. Kantar has three complementary key business models namely: insights, data and specialist and within each model Kantar operates under a number of divisions. Kantar has operations in the following COMESA Member States: Egypt, Kenya, Mauritius and Uganda.

## Nature of the Transaction

6. The parties submitted that Bain Capital intends to acquire a majority stake in, and thereby indirect sole control over, the companies comprising the Kantar Group from WPP plc (“WPP”).



## Competition Analysis

7. The CID defined the relevant product markets as follows:
  - a) The market for the provision of market research services;
  - b) The market for the provision of television audience measurement services;
  - c) The market for the provision of media advertising measurement services;
  - d) The market for the provision of other media measurement services; and
  - e) The market for the provision of marketing communication services.
8. The CID determined that the relevant geographic market for the provision of market search services is national. The CID also determined that the relevant geographic markets for the following product markets are COMESA-wide:
  - a) The market for the provision of television audience measurement services;
  - b) The market for the provision of media advertising measurement services;
  - c) The market for the provision of other media measurement services; and
  - d) The market for the provision of marketing communication services.
9. The CID observed that the transaction does not lead to a change in the market structure since the parties do not offer overlapping activities such that there will be no market concentration post-merger hence competition concerns are not likely.

## Determination

10. The CID determined that the merger is not likely to substantially lessen or prevent competition in the Common Market or any substantial part of it. The CID further determined that the transaction is unlikely to negatively affect trade between Member States. The CID therefore approved the transaction.
11. This decision is adopted in accordance with Article 26 of the Regulations.

Dated this 8<sup>th</sup> June 2020



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**Commissioner Islam Tagelsir Ahmed Alhasan (Chairperson)**



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**Commissioner Brian M. Lingela**



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**Commissioner Thembelihle P. Dube née Dlamini**