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Common Market for Eastern  
and Southern Africa

*Date: 27<sup>th</sup> January 2021*

**CCC Merger Inquiry Notice No. 3 of 2021**

**Notice of Inquiry into the Proposed Merger Involving Apuleaf II Limited and Louis Dreyfus Company B.V.**

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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 on the proposed merger involving Apuleaf II Limited (**“Apuleaf II” or the “Acquiring Undertaking”**) and Louis Dreyfus Company B.V. (**“LDC” or the Target Undertaking**), intends to embark on an inquiry in terms of Article 26 of the Regulations.

**The Parties**

**Apuleaf II**

The parties have submitted that the acquiring undertaking, Apuleaf II, is a special purpose entity established for purposes of the transaction. It is ultimately wholly owned and controlled by Abu Dhabi Development Holding Company PJSC (ADQ). ADQ was established in Abu Dhabi in 2018 and is one of the region's largest holding companies with direct and indirect investments in several key sectors across Abu Dhabi's economy, including food and agriculture, aviation, financial services, healthcare, industries, logistics, media, real estate, tourism and hospitality, transport and utilities. The acquiring group has operations in the following COMESA Member States: Egypt, Kenya, Libya, Mauritius, Seychelles, and Tunisia.

**LDC**

The parties have submitted that the target undertaking, LDC, is a company incorporated under the laws of The Netherlands. It is a merchant and processor of agricultural goods, with activities spanning the entire value chain (production, origination, processing, storing, transporting and merchandising). Its parent company is Louis Dreyfus Commodities and Energy Holdings N.V. which is incorporated in The Netherlands with its registered address at Zuidplein 208, 107 XV, Amsterdam, The Netherlands. The target undertaking operates in the following Member States: Burundi, Djibouti, Kenya, Madagascar, Malawi, Mauritius, Rwanda, Tunisia, Uganda and Zambia.

The parties have submitted the proposed merger involves the acquisition of joint control of Louis Dreyfus Company B.V. by Abu Dhabi Development Holding Company PJSC (ADQ) (through Apuleaf II Limited). The parties have submitted that on completion of the transaction,

ADQ will exercise indirect joint control of LDC with Louis Dreyfus Commodities and Energy Holdings N.V. (LDC&E).

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](mailto:akamanga@comesa.int). All written representations should be sent to the Commission not later than **15<sup>th</sup> February 2021**.

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](mailto: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.