



COMESA Competition Commission

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**Common Market for Eastern
and Southern Africa**

15th June 2022

CCC Merger Inquiry Notice No. 25 of 2022

Notice of Inquiry into the Proposed Acquisition by Allianz SE of certain assets relating to Aetna Global Benefits (UK) Limited's international private medical insurance business

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 acquisition by Allianz SE ("**Allianz**", together with its controlled affiliates, the "**Acquiring Group**"), of certain assets relating to Aetna Global Benefits (UK) Limited ("**Aetna**", or the "**target undertaking**"), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that the proposed transaction entails the acquisition by Allianz, through its wholly owned subsidiary Allianz Partners SAS ("**Allianz Partners**") and AWP Health & Life SA ("**AWP**"), a wholly owned subsidiary of Allianz Partners, of certain assets relating to Aetna's international private medical insurance ("**IPMI**") business.

Allianz is a holding company of the Allianz Group which is duly incorporated in accordance with the laws of Germany. The Allianz Group is a German multinational financial services provider primarily active in insurance and asset management. The parties further submitted that AWP is active in the provision of IPMI in the Common Market. Within the Common Market, the Allianz Group operates in Burundi, Comoros, the Democratic Republic of Congo ("**DRC**"), Djibouti, Egypt, Eritrea, Eswatini, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Somalia, Sudan, Tunisia, Uganda, Zambia and Zimbabwe.

Aetna is incorporated in accordance with the laws of England and Wales, the United Kingdom (**UK**), as an IPMI provider. The target undertaking is an indirect subsidiary of Aetna Inc., an American healthcare company which provides health care insurance and related services globally. Aetna Inc. is ultimately controlled by CVS Health Corporation ("**CVS Health**"). Within the Common Market, Aetna is active in Burundi, Democratic Republic of Congo (DRC), Djibouti, Egypt, eSwatini, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Somalia, Sudan, Tunisia, Uganda, Zambia and Zimbabwe.

The Commission will, in accordance with Article 26 of 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.

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 inquiry by emailing them to: akamanga@comesa.int. All written representations should be sent to the Commission not later than **5th July 2022**.

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 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.