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Common Market for Eastern
and Southern Africa

25th October 2021

CCC Merger Inquiry Notice No. 29 of 2021

Notice of Inquiry into the Proposed Merger involving DP World Logistics FZE and Imperial Logistics 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 acquisition by DP World Logistics FZE (“**DP World Logistics**”) of Imperial Logistics Limited (“**Imperial Logistics**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The proposed transaction involves DP World Logistics acquiring all of the issued and to be issued ordinary shares in Imperial Logistics (other than such ordinary shares held by subsidiaries of Imperial Logistics) through a scheme of arrangement. As a result of the proposed transaction, DP World Logistics will acquire control of Imperial Logistics.

The parties submitted that DP World Logistics is controlled by DP World Limited (“**DP World**”). DP World is a multinational logistics company specializing in port terminal operations, maritime services, free trade zones and cargo handling and logistics services (i.e. discharging and loading of vessels and related activities). DP World and its subsidiaries are collectively referred to as the “Acquiring Group”. In 2020, the Acquiring Group had operations in the following Member States: Djibouti, Egypt, Rwanda, and Somalia. It was submitted that the Acquiring Group has registered holding companies in Mauritius with no operations.

Imperial Logistics and its subsidiaries are referred to as the “Target Group”. The Target Group's business can broadly be categorised into logistics operations, and market access services. In 2020, the target had operations in the following Member States: Eswatini, Kenya, Malawi, Mauritius, Zambia, and Zimbabwe.

The parties submitted that the acquisition of Imperial Logistics provides significant strategic value by complementing the Acquiring Group's existing footprint in Africa and Europe and enabling the Acquiring Group to deliver an end-to-end solution to cargo owners across a broad and highly competitive market. By combining its digital capabilities across a more comprehensive network, the Acquiring Group aims to build on Imperial Logistics's existing

Africa focused strategy and offer a set of solutions to cargo owners which will drive value for all stakeholders.

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 **15th November 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 **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.