

21 May 2025

CCC Merger Inquiry Notice No. 21 of 2025

Notice of Inquiry into the Proposed Acquisition of Sole Control by Promontoria Turbo Dac of Abelo Topco S.À R.L.

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 of sole control by Promontoria Turbo DAC (“**Promontoria**”, together with its controlling affiliates and controlled affiliates, “**the Acquiring Group**”) of Abelo TopCo S.à r.l. (“**Abelo**”, together with its controlled affiliates, “**the Target Firm**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that the Acquiring Group is active in alternative investment strategies across the credit, private equity and real estate industry. In the Common Market, the Acquiring Group operates in the Democratic Republic of Congo, Djibouti, Egypt, Ethiopia, Kenya, Mauritius, Rwanda, Seychelles, Tunisia, Uganda, Zambia and Zimbabwe.

The parties submitted that the Target Firm is a full-service aircraft leasing company with a platform covering all aspects of the aircraft ownership cycle notably leasing, selling, owning, managing, marketing, financing and disposing of regional aircraft to a diverse international group of lessees. In the Common Market, the Target Firm operates in Ethiopia, Kenya and Madagascar.

The parties further submitted that this transaction involves the acquisition of sole control of Abelo by Promontoria.

The parties gave the rationale for the transaction as the fact that the Acquiring Group was interested in entering the aviation leasing space due to its good anticipated returns. The parties submitted that the Target Firm is engaging in this transaction as part of its normal investment cycle and the Acquiring Group is the right partner for the next phase of growth of the business.

The Commission will, in accordance with the provisions of the Regulations, determine, among other things, whether the proposed transaction is likely to substantially prevent or lessen competition in 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: sbundhun@comesacompetition.org. All written representations should be sent to the Commission not later than **12 June 2025**.

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. Sunjida Bundhun, Principal Analyst, Competition Division** on Tel: +265 (0) 111 772 466 or sbundhun@comesacompetition.org.

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.