



competition commission
south africa

Media Statement

For Immediate Release

28 November 2021

STATEMENT ON THE LATEST DECISIONS BY THE COMPETITION COMMISSION

The Competition Commission of South Africa (CCSA) held its ordinary meeting on Friday 26 November 2021, to review and take decisions on matters brought before the Commission by members of the public and corporate applicants, in terms of the Competition Act (89 of 1998) as amended. These matters include but are not limited to complaints, mergers and acquisitions.

1. MERGERS AND ACQUISITIONS

1.1 Atlantica Sustainable Infrastructure plc (“Atlantica”) / the employees of Abengoa South Africa Proprietary Limited (“Abengoa South Africa”); and (ii) the assets of Kaxu CSP O&M Company Proprietary Limited (“Kaxu O&M”)

The Commission has recommended that the Competition Tribunal (Tribunal) approve the proposed transaction whereby Atlantica intends to acquire Abengoa South Africa and the assets of Kaxu O&M, with conditions.

Atlantica is a sustainable infrastructure company that manages renewable energy and other power and water assets. In South Africa, Atlantica conducts activities through its only active subsidiary, Kaxu Solar One. Atlantica, through Kaxu Solar One, has a 100MW solar parabolic facility with storage capacity of up to 3 hours, located in Pofadder, Northern Cape (the Kaxu Facility). The solar power generated at the Kaxu Facility is contracted to Eskom Holdings SOC Limited.

The Target Business is responsible for the operation and maintenance of the Kaxu Facility pursuant to an operations and management (O&M) agreement entered into between Kaxu Solar One and Kaxu O&M (the O&M Agreement). Pursuant to the O&M Agreement, Kaxu O&M has entered into a services and secondment agreement with Abengoa South Africa in terms of which Abengoa South Africa supplies employees to the Kaxu Facility for purposes of Kaxu O&M fulfilling its obligations in terms of the O&M Agreement.

In terms of public interest, the merging parties submitted that Atlantica South Africa Operations shall effect and implement a B-BBEE ownership transaction which will ensure that a minimum of 8% of its issued share capital is held by historically disadvantaged persons. The merging parties and the Commission have agreed that the B-BBEE ownership transaction be confirmed as a condition to the approval of the proposed transaction.

1.2 Shoprite Checkers Proprietary Limited (“Shoprite”) / 12 registered trademarks (“Trademarks”) owned by Mr. Basil Synodinos (“Synodinos”)

The Commission has recommended that the Tribunal approve the proposed transaction whereby Shoprite intends to acquire the Trademarks, with conditions.

Shoprite Holdings owns several firms in South Africa that are engaged in the supply of, *inter alia*, grocery, pharmaceutical products, financial services, furniture products and travel and leisure ticketing services.

The Trademarks include:

- a) “President Hyper”
- b) “President Supermarket”
- c) “President Liquor”
- d) “President Express”.

The Trademarks are used by Synodinos to conduct retail grocery activities at the following stores that are solely controlled and operated Synodinos:

- a) President-Hyper (Krugersdorp, Gauteng);
- b) President-Hyper (Vaal, Gauteng); and
- c) President Supermarket Proprietary Limited (Fochville, Gauteng) (collectively, the “President Outlets”).

The Commission concluded that the merger is unlikely to result in a substantial prevention or lessening of competition in any relevant market.

However, the Commission notes that the transaction does not contemplate the acquisition of the retail grocery operations of the President Outlets. The merging parties and the Commission agree that Shoprite’s acquisition of the President Outlets would constitute a merger for the purposes of the Act. Therefore, to ensure that such acquisition is subject to merger review, the Commission and the parties have agreed that this merger should be approved subject to a condition requiring the merging parties to notify the subsequent acquisition of the President Outlets.

1.3 KAP Industrial Holdings Limited (“KAP”) / DriveRisk Holdings (Pty) Ltd (“DriveRisk Holdings”)

The Commission has recommended that the Tribunal approve the proposed transaction whereby KAP intends to acquire DriveRisk Holdings, without conditions.

KAP is a listed company which is a diversified group comprising industrial, chemical and logistics businesses across several divisions ranging from passenger transport to integrated timber.

DriveRisk Holdings is an investment holding company which controls DriveRisk. DriveRisk is active in the sale, installation, and rental of hardware in the provision of vehicle telematics solutions.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.4 SPE Mid-Market Fund I Partnership (“SPE Fund”) / Q Link Holdings (Pty) Ltd (“Q Link”)

The Commission has recommended that the Tribunal approve the proposed transaction whereby SPE Fund intends to acquire Q Link, without conditions.

The Acquiring Group is a financial services group in South Africa, with business interests elsewhere in Africa, the United Kingdom, Europe, India, Australia, Southeast Asia and the United States of America. The SPE Fund is a division of Sanlam falling within the Sanlam Investments Cluster. The SPE Fund’s investment portfolio currently comprises of the Cavalier Group of Companies and Absolute Pets.

Q Link is a financial technology business that provides payment collection solutions to improve collection rates for third-party benefit providers. Q Link is primarily focused on the insurance industry and processes deductions on behalf of its clients directly from individuals’ payroll or bank accounts by way of Early Direct Orders.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.5 Old Mutual Insure Ltd (OMI) / ONE Financial Services Holdings (Pty) Ltd (ONE)

The Commission has recommended that the Tribunal approve the proposed transaction whereby OMI intends to acquire ONE, without conditions.

The Old Mutual Group is a diversified African financial services group that offers a broad spectrum of financial solutions to retail and corporate customers across key markets in 14 countries. Of relevance to the proposed transaction is OMI. OMI is a licensed non-life or short-term insurer providing non-life insurance services to personal, commercial, and/or corporate clients in South Africa, Botswana, Namibia, Nigeria, and Zimbabwe.

The ONE Group was first established in 1996 as a motor underwriting management agency (UMA), specialising in transport insurance. The ONE Group also operates a short-term or non-life insurance business.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.6 FirstRand Bank Limited ("FRB") / Kulula Air (Pty) Ltd ("Kulula Air")

The Commission has recommended that the Tribunal approve the proposed transaction whereby FRB intends to acquire Kulula Air's 'Slow Lounge' Business.

FirstRand is a financial services provider.

Kulula Air owns and operates the "SLOW" and "SLOW XS" branded airport lounges at OR Tambo International Airport, King Shaka International Airport, Cape Town International Airport and Lanseria International Airport. The Slow Lounges are airport lounges fitted, furnished, and operated by Kulula Air in space rented from Airports Company South Africa .

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.7 Standard Bank Group Limited (“SBG”) / Liberty Holdings Limited (“Liberty”)

The Commission has recommended that the Tribunal approve the proposed transaction whereby SBG intends to acquire Liberty, without conditions.

SBG is a public company listed on the Johannesburg Stock Exchange (“JSE”). SBG provides a diverse range of retail and commercial banking and other financial services.

Liberty is also a listed financial services company, offering asset and property management, investment, insurance and health products in 18 African countries including South Africa.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.8 SKG Properties Fund I (Pty) Ltd (“SKG I”) / Tocolog (Pty) Ltd (“Tocolog”)

The Commission has recommended that the Tribunal approve the proposed transaction whereby SKG I intends to acquire Tocolog, without conditions.

The Acquiring Group develops and leases commercial, industrial and retail investment properties and owns a portfolio of 208 properties in Eastern Cape, Western Cape and Gauteng.

Tocolog and all the firms that control it will be referred to as “Target Group”. The Target Group through the Target Properties is active in the provision of light industrial properties as well as grade P office properties located in Centurion, Gauteng and Cato Ridge, KwaZulu Natal.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.9 Société de Promotion Et De Participation Pour La Coopération Economique S.A. ("Proparco") / Respublica Group Proprietary Limited ("RG")

The Commission has recommended that the Tribunal approve the proposed transaction whereby Proparco intends to acquire RG, without conditions.

Proparco is a development finance institution and is dedicated to providing financing and support to private-sector firms in emerging countries in Africa, Asia, Latin America and the Middle East. Proparco focuses on the following sectors: infrastructure, financial institutions, health and education. Proparco is controlled by Agence Française du Développement ("AFD"). The AFD is a public institution that implements France's policy in the areas of development and international solidarity.

RG develops, owns and manages student accommodation and aims to provide fully serviced accommodation, which are close to university and college campuses. RG and all the firms directly or indirectly controlled by RG are referred to herein as the "Target Group".

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.10 Municipal Employees Pension Fund ("Municipal Fund") / ERF 82 Bryanston (Pty) Ltd ("ERF 82")

The Commission has recommended that the Tribunal approve the proposed transaction whereby the Municipal Fund intends to acquire ERF 82, without conditions.

The Municipal Fund is a pension fund that manages and administers pensions and other benefits for municipal employees in South Africa. The Municipal Fund owns retail properties which are managed by a third-party company, Akani Properties (Pty) Ltd. The retail properties are located in Gauteng, Eastern Cape, Mpumalanga, North-West, Northern Cape, Free State and KwaZulu-Natal provinces. The Municipal Fund does not own any lettable office space in South Africa.

Reabay Investments (Pty) Ltd (“Reabay”) effectively owns ERF 82. The Target Property comprises of Nicol Way Shopping Centre, Nicol Way East 1, and Nicol Way West, an office block development.

The Target Property is a community centre as defined by the South African Property Association and is located in William Nicol Drive and Wedgewood Link, Bryanston, Gauteng.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.11 Invicta Holdings Limited (“Invicta Holdings”)/ Dartcom SA Proprietary Limited (“Dartcom”)

The Commission has recommended that the Tribunal approve the proposed transaction whereby Invicta Holdings intends to acquire Dartcom, without conditions.

Invicta Holdings is a listed investment holding and management company. The Invicta Group sells products and renders services through two divisions, namely – (i) Engineering Solutions Group (“ESG”); and (ii) Capital Equipment Group (“CEG”). ESG is a distributor of engineering consumable products, technical service and solutions. CEG is predominately an importer and distributor of original manufactured capital equipment and related spare parts in a range of different industries including, inter alia, agriculture, earthmoving and construction and materials handling.

Dartcom is a specialist distributor of telecommunications equipment and provider of value-added services to network operators, OEM suppliers and network integrators across the ICT sector. Its operations include the provision of the following services: Fibre optic products, power systems products, radio frequency products/wireless connectivity products and outside plant products.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant market. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.12 SMG Toyota Gauteng (Pty) Ltd ("SMG Toyota") and the McCarthy Family Trading Holdco Proprietary Limited ("SMG HoldCo") / Motor vehicle Dealership under the name Fury Toyota Darrenwood carried on by Summit Auto Trading South Africa (Target Properties)

The Commission has conditionally approved the proposed merger whereby SMG Toyota and SMG HoldCo intends to acquire the Target Properties.

SMG Holdco is also controlled by The Sean McCarthy Trust. SMG Holdco control several firms. The Sean McCarthy Trust directly and indirectly control several firms. SMG Toyota, SMP, SMG Holdco, The Sean McCarthy Trust and all the firms that are directly and indirectly controlled by the Sean McCarthy Trust are collectively referred to as the "Acquiring Group".

The Acquiring Group owns and operates several dealerships located in KwaZulu Natal and Western Cape. These dealerships include Toyota, Jaguar, Land Rover, BMW or MINI and Lexus branded dealerships. The dealerships or agencies also offer after-sales services and after-sales branded OEM parts and accessories.

Toyota Darrenwood Dealership is a motor vehicle dealership located in Darrenwood in Randburg, Gauteng. It is involved in the retail of new Toyota branded vehicles and used vehicles, the supply of original equipment manufacturer ("OEM") parts, and after-sales services.

In terms of public interest, the merger parties submit that retrenchments occurred at the Target Firm prior to the merger. In light of the current economic climate and the unemployment rate in South Africa, the Commission and the merging parties agreed to a condition obligating the merging parties to give preference to the retrenched employees when vacancies become available, provided that the employees have the requisite qualifications, skills, know-how or experience for the vacancy. This commitment will apply for a period of 24 (twenty-four) months after the implementation of the proposed transaction.

1.13 Smollan Group SA (Pty) Ltd (“Smollan”) / Argility (Pty) Ltd (“Argility”)

The Commission has unconditionally approved the proposed merger whereby Smollan intends to acquire Argility.

Smollan is a retail merchandising or retail solutions company focusing on how a brand is managed at the point of purchase. Four service categories form part of Smollan’s retail solutions, namely: (i) field sales & merchandising; (ii) retail marketing; (iii) technology; and (iv) eCommerce.

Argility is a technology business that implements and supports software solutions for digital commerce and supply chain management. Argility provides enterprise IT solutions for retail, supply chain, financial services and fleet industries and designs, develops, sells, integrates, supports and maintains customised and packaged software for enterprise scale customers. Argility divides its business into three segments: (i) Retail Solutions; (ii) Supply Chain & Logistics; and (iii) Big Data Analytics & Internet of Things (IoT).

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.14 Dis-Chem Pharmacies Limited (“Dis-Chem”) / Superstrike Investments 56 (Pty) Ltd trading as “Baby Boom

The Commission has conditionally approved the proposed merger whereby Dis-Chem intends to acquire Baby Boom.

Dis-Chem stores focus on the retailing of scheduled and unscheduled pharmaceutical products, as well as front shop goods. The majority of Dis-Chem's sales are dispensary, personal care and beauty, as well as healthcare and nutrition products. The sale of baby products and baby toy products account for a relatively small proportion of Dis-Chem's revenue. In November 2020, Dis-Chem acquired specialist baby products retailer, Baby City.

Baby Boom had a total of 29 stores comprising 28 brick-and-mortar stores and an online store. Baby Boom specialises in a comprehensive range of baby products, aimed at parents-to-be and parents of children up to the age of 3 years of age. Similar to Baby City, the range of Baby Boom's products includes products used to transport babies such as prams, strollers, car seats, baby carriers and travel systems, baby feeding accessories, baby bathing accessories, fast-moving consumer goods like baby nappies and wipes and baby clothing.

In terms of public interest, the merger parties submit that retrenchments occurred at the Target Firm prior to the merger. The merging parties agreed to a condition obligating the merged entity to give preference to previously retrenched employees for a period of 2 (two) years after the implementation of the merger, in order to address concerns relating to employment.

1.15 A2 Investment Partners (Pty) Ltd ("A2 Investment") / Novus Holdings Limited ("Novus")

The Commission has conditionally approved the proposed merger whereby A2 Investment intends to acquire Novus.

The Acquiring Group is an investment firm with a diversified portfolio in various industries such as sports betting, construction, agriculture and technology industries.

The Target Group is a commercial printing, manufacturing and packaging business with eight specialised printing plants and a tissue plant in South Africa. The Target Group provides a range of printing and packaging services, as well as tissue production. These printing services include printing solutions for newspapers, magazines, retail inserts, commercial material, labels and books.

The Commission is of the view that the proposed transaction is unlikely to substantially prevent or lessen competition in any market. However, the Commission found that the time period within which the Acquiring Firm will attain control over Novus is uncertain. Therefore, the merging parties agreed to a condition that, should control over Novus be established 24 months after the Approval Date, A2 Investment shall notify the acquisition of the de facto and/or de jure control as separate mergers in terms of section 13A of the Competition Act. The Commission therefore approves the proposed transaction with conditions.

1.16 JBSA Props (Pty) Ltd (“JBSA”) and Canton Heights Trade and Invest (Pty) Ltd (“Canton Heights”) / Willmeg Investments Pty (Ltd) and the furniture manufacturing and retail business conducted by various entities (the “Target Firms”)

The Commission has unconditionally approved the proposed merger whereby JBSA and Canton Heights intends to acquire the Target Firms.

The acquiring group is involved in various property activities including the leasing and development of retail, office, light industrial and residential property in South Africa. Of relevance to this merger assessment are the Acquiring Group’s (i) office (grades A, B and C); light industrial; and retail property activities in KwaZulu Natal (“KZN”).

The Target Firms are in business rescue. The Target Firms are involved in retail, office (grade A and B) and light industrial and vacant land property activities in KZN, Gauteng and Free State. The Target Firms conduct furniture manufacturing and retailing activities under the Sutherlands brand.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.17 Selokwe Agri (Pty) Ltd (“Selokwe”) / Mphome (Pty) Ltd (“Mphome”)

The Commission has unconditionally approved the proposed merger whereby Selokwe intends to acquire Mphome.

Selokwe and Mphome are ultimately controlled by the trustees of the Bertie van Zyl Trust (the “Trustees”) and Criterion African Partners (“CAP”) a private equity fund that is not controlled by any firm (collectively, the “Acquiring Group”)

Through Selokwe, the Acquiring Group holds eucalyptus plantations in Limpopo. Mphome is involved in the cultivation and sale of eucalyptus and pine plantations in Limpopo.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.18 Hudaco Trading (Pty) Ltd (“Hudaco”) / Southern African business unit (“Target Business”) of Cadac (Pty) Ltd (“Cadac”)

The Commission has unconditionally approved the proposed merger whereby Hudaco intends to acquire the Southern African business unit of Cadac.

Hudaco specialises in the importation and distribution of branded industrial, security, automotive and electronic consumable products. These products are distributed throughout Southern Africa through various operating divisions of Hudaco. Certain of the Hudaco operating divisions are also engaged in the manufacturing of the products they distribute. In terms of customers, Hudaco supplies its products to various industries such as automotive, engineering, mining and construction.

The Target Business is a distributor of liquefied petroleum gas (“LPG”) cylinders, lamps, outdoor cooking and heating products in South Africa. Cadac does not supply LPG itself and all cylinders sold by the Target Business to various retailers and distributors are sold empty.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.19 Boxer Superstores (Pty) Ltd (“Boxer”) / Newshelf 944 (Pty) Ltd under the name and style of Pick n Pay Family Store KwaThema (“PnP KwaThema or the Target Business”)

The Commission has unconditionally approved the proposed merger whereby Boxer intends to acquire the Target Business.

Boxer and all the firms directly or indirectly controlled by it and all the firms directly and indirectly controlling it will hereinafter be collectively referred to as the “Acquiring Group”. The Acquiring Group is involved in the retail supply of food, clothing, general merchandise, pharmaceuticals, and liquor throughout South Africa, both on a corporate- owned and franchise basis. The Acquiring Group also acquires and develops strategic retail and distribution sites.

Boxer conducts business, *inter alia*, as a national supermarket, liquor and hardware goods retailer focusing on “no-frills”, low-cost fixtures and fittings. Boxer serves middle to low Living Standard Measures (“LSM”) 1-5 consumers. Boxer’s supermarkets are mainly located near taxi & bus ranks, in rural areas, townships and CBD transport nodes.

The Target Business is a Pick n Pay Family Store, located in Kwa Thema township, and operated in accordance with the provisions of a franchise agreement concluded between Newshelf and Pick n Pay Retailers. The Target Business is involved in the retail supply of grocery products in Kwa Thema.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.20 Lona Group (Pty) Ltd (“Lona Group”)/ Group Infinitus (Pty) Ltd (“Infinitus”)

The Commission has unconditionally approved the proposed merger whereby Lona Group intends to acquire Infinitus.

Lona Group operates primarily as a vertically integrated citrus and dried fruit producer and exporter. In addition, Lona Group also exports a range of branded food products such as spices, ingredients, confectionery, and juices.

The Infinitus Group is a vertically integrated fresh produce producer, packer, processor, exporter and importer of fresh fruit, vegetables, and nuts.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.21 West Property Fund (Pty) Ltd (“West Property Fund”) / HCI Westlake Properties (Pty) Ltd (“HCI Westlake Properties”)

The Commission has unconditionally approved the proposed merger whereby West Property Fund intends to acquire HCI Westlake Properties.

The Acquiring Group through West Property Fund is active as a property investment company. West Property owns numerous properties in the Western Cape, Mpumalanga and Gauteng. Relevant to the proposed transaction are the Acquiring Group’s light industrial properties in Linbro Park, Sandton, Gauteng.

The Target Group through HCI Westlake Properties owns 80% undivided share in Westlake Industrial Park situated at 8 Avalon Road Johannesburg Gauteng with a (“GLA”) of 27 164m².

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.22 Faurecia Participations GmbH (Faurecia PG) / HELLA GmbH & Co. KGaA (Hella)

The Commission has unconditionally approved the proposed merger whereby Faurecia PG Fund intends to acquire Hella.

Faurecia is a global Tier 1 supplier of automotive parts, with industrial sites in Europe, North and South America, Africa, and Asia. Faurecia comprises of four main business divisions, namely:

Faurecia Seating - which manufactures mostly seating frames and mechanisms, and complete seat systems.

Faurecia Interiors - which supplies mostly instrument panels, door panels, centre consoles, and assemble passenger vehicle and light commercial vehicle cockpits for vehicle manufacturers (SAS).

Faurecia Clarion Electronics - which develops electronic systems used in vehicles, including cockpit electronics (infotainment systems, wireless chargers, apps store, cockpit monitoring), display technologies, and advanced driver assistance systems ("ADAS"), such as vision and parking systems.

Faurecia Clean Mobility - which produces ultra-low emission fuel cell technologies for light and commercial vehicles, and zero-emission hydrogen solutions.

In South Africa, Faurecia operates through its subsidiaries, namely, Faurecia Interior Systems Pretoria (Pty) Ltd (Faurecia Interior Systems PTA) and Faurecia Emission Control Technologies (Cape Town) (Pty) Ltd (Faurecia Emission).

Faurecia Interior Systems PTA manufactures and supplies interior modules, including door panels, instrument panels, and center consoles and Faurecia Emission manufactures and supplies catalytic converters and other exhaust heat recovery systems, as well as zero-emission hydrogel solutions.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

1.23 Avacare Shared Services ACM (Pty) Ltd (“ASSCMA”) / Farmovs (Pty) Ltd (“FARMOVS”)

The Commission has unconditionally approved the proposed merger whereby ASSCMA intends to acquire FARMOVS.

ASSCMA’s investments are in the manufacturing, marketing and distribution of pharmaceutical products, medical disposables and devices and finally the development and production of vaccine technology and biologics.

The Target Firm is an accredited clinical and bioanalytical laboratory. FARMOVS also has vast experience in performing Bioavailability (BA)/ Bioequivalence (BE) and Phase I – III clinical studies.

The Commission found that the proposed transaction is unlikely to result in a substantial prevention or lessening of competition in any relevant markets. The Commission further found that the proposed transaction does not raise any public interest concerns.

Members of the public can now lodge their complaints by SMS/WhatsApp @084 743 0000

[ENDS]

Issued by:

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