



**competition commission**  
south africa

**Media Statement**

**For Immediate Release**

**30 January 2023**

**STATEMENT ON THE LATEST DECISIONS BY THE COMPETITION COMMISSION**

The Competition Commission of South Africa (CCSA) held its special meeting on Thursday, 26 January 2023, 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 AI Mabroor Projects (Pty) Ltd and AI Mabroor Agri (Pty) Ltd (collectively, “AI Mabroor”)/ Beefcor (Pty) Ltd (“Beefcor”)**

The Commission has approved the proposed transaction whereby AI Mabroor intends to acquire Beefcor, with conditions.

The primary acquiring firm is AI Mabroor. AI Mabroor is ultimately controlled by various family trusts. AI Mabroor does not have any ownership by workers or historically disadvantaged persons (HDPs) as defined in the Competition Act No. 89 of 1998 (as amended) (the “Act”).

The primary target firm is Beefcor. Beefcor is ultimately controlled by various family trusts. Beefcor does not have any ownership by workers or HDPs.

The merging parties are both involved in the cattle value chain.

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

To mitigate any employment concerns, the merging parties and the Commission have agreed to a moratorium on merger-specific job losses, post-merger.

The Commission found that the merger does not promote a greater spread of ownership by workers of HDPs. To address this, the merging parties have agreed to implement an employee share ownership plan

(ESOP) for the benefit of workers. In addition, the merging parties have agreed to continue initiatives to promote the ability of HDP cattle farmers to participate and expand in the cattle sector.

The Commission further found that the proposed transaction does not raise any public interest concerns.

## **1.2 Spark ATM Systems Proprietary Limited (“Spark”)/ Banking Business of Altron Managed Solutions, a division of Altron Limited (“Target Business”)**

The Commission has approved the proposed transaction whereby Spark intends to acquire the Target Business with conditions.

The primary acquiring firm is Spark ATM Systems Proprietary Limited (“Spark”). Spark is ultimately controlled by NCR Corporation (“NCR”). NCR and all the firms it control shall be referred to as the “Acquiring Group”.

The activities of the Acquiring Group which are relevant for purposes of this assessment are the Acquiring Group’s manufacture and supply of automated teller machines (ATMs) and associated software. In South Africa, the Acquiring Group distributes NCR-branded ATMs primarily to banks, through a non-exclusive distribution agreement with the Target Business.

Through Spark, the Acquiring Group is also an Independent ATM Deployer (IAD) that deploys and maintains Cardtronics branded ATMs to merchants such as retailers, garage forecourts, and the hospitality sector.

The Target Business is an unincorporated division of Altron. The Target Business is the only distributor of the Acquiring Group’s NCR-branded ATMs in South Africa. The Target Business also provides repair and maintenance services only in relation to those ATMs.

The Commission found that the merger does not promote a greater spread of ownership as required by section 12A(3)(e) of the Act. To address this, the merging parties have agreed to, amongst others, implement a transaction that will transfer a minimum percentage of the Target Business to either HDPs or to workers.

The merging parties have also made commitments in relation to skills, enterprise, and supplier development.

Considering the above, the Commission found that the merger does not raise any substantial public interest concerns.

**[ENDS]**

**Issued by:**

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