Media Statement
For Immediate Release
05 June 2026

STATEMENT ON THE LATEST DECISIONS BY THE COMPETITION COMMISSION

The Competition Commission of South Africa (CCSA) held its ordinary meeting on Wednesday, 03 June 2026, to review and make decisions on matters brought before the Commission by members of the public and corporate applicants, in terms of the Competition Act (Act No. 89 of 1998), as amended. These matters include, but are not limited to, complaints, mergers, and acquisitions.

1. MERGERS AND ACQUISITIONS

1.1 Mercuria Energy Netherlands B.V. ("Mercuria Energy Netherlands")/ commodity trading business assets of Tata International Limited (the "Target Business")

The Commission has recommended that the Competition Tribunal ("Tribunal") approves the proposed transaction whereby Mercuria Energy Netherlands intends to acquire the Target Business, without conditions.

The primary acquiring firm is Mercuria Energy Netherlands; a company incorporated in accordance with the company laws of the Netherlands. Mercuria Energy Netherlands is controlled by Mercuria Energy Group Limited ("Mercuria"). Mercuria controls various firms. Mercuria, all the firms directly and indirectly controlling it, and all the firms directly and indirectly controlled by it will hereinafter be referred to as the "Mercuria Group".

Mercuria Group's core activities include trading energy products, such as crude oil and other petroleum products, biodiesel, natural gas, electricity, carbon emissions rights, coal, metals, and petrochemicals. Mercuria has coal mining interests and processing activities in South Africa.

The primary target firm is the Target Business. The Target Business is controlled by Tata International Limited, an Indian company and the international trading and distribution arm of the Tata Group of companies.

The Target Business trades in steel and agricultural products on a global basis, oil and gas products and non-ferrous metals with a focus in India, and dry bulk products into and from India, Sri Lanka, Bangladesh, Nepal, Mauritius, Maldives, and Vietnam. The agricultural products supplied by the Target Business include coffee, oil, oilseeds, grains, pulses, and sugar.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.2 NAD Property Income Fund Proprietary Limited ("NAD Property Income Fund")/ Kalahari Village Mall Proprietary Limited ("Kalahari Village") in respect of the rental enterprise Kalahari Village Mall ("Kalahari Village Mall")

The Commission has recommended that the Tribunal approves the proposed transaction whereby NAD Property Income Fund intends to acquire Kalahari Village Mall from Kalahari Village, without conditions.

The primary acquiring firm is NAD Property Income Fund. NAD Property Income Fund, all the firms it controls, all firms controlling it and all the firms controlled by those firms are collectively referred to as the "Acquiring Group".

The Acquiring Group is involved in property investment, asset management and property leasing activities throughout South Africa. Of relevance to the proposed transaction is the Acquiring Group's retail property portfolio which includes regional malls and centres, and a community centre located in Gauteng and Mpumalanga. The Acquiring Group does not currently own any retail property in the Northern Cape wherein the target property (Kalahari Village Mall) is located.

The primary target firm is Kalahari Village Mall situated at 25 Van Riebeeck Street, Upington, Northern Cape. Kalahari Village Mall is controlled by Kalahari Village.

Kalahari Village Mall is a rental enterprise that is classified as a minor regional centre with a gross lettable area (GLA) of 34 108m^2 in Upington, Northern Cape.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.3 Evrypart (Pty) Ltd ("Epiroc SPV") and Epiroc Holdings South Africa (Pty) Ltd ("Epiroc Holdings")/Eventspec (Pty) Ltd as a going concern ("Target Business")

The Commission has recommended that the Tribunal approve the proposed transaction in which Epiroc SPV and Epiroc Holdings intend to acquire the Target Business, with conditions.

The primary acquiring firms are Epiroc SPV and Epiroc Holdings. Both firms are ultimately controlled by Epiroc AB Sweden (“Epiroc”), which is not controlled by any other firm. Epiroc and all firms under its control are collectively referred to as the “Acquiring Group”.

The Acquiring Group is an original equipment manufacturer (“OEM”) that manufactures and supplies rock excavation and construction equipment, as well as tools for surface and underground applications. Relevant to the proposed merger, the Acquiring Group is active in the provision of aftermarket support services, including the supply of spare parts, repairs, servicing, and the provision of technical knowledge & expertise for mining equipment. The Acquiring Group also supplies OEM spare parts and repair kits to independent service providers in South Africa.

The primary target firm is the Target Business, which is controlled by Eventspec Holdings (Pty) Ltd. The Target Business does not control any firm.

The Target Business is an independent service provider that offers aftermarket support services for various OEM equipment, including equipment of the Acquiring Group.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market.

To address public interest concerns, the merger parties have agreed to implement a set of conditions that include skills development, enterprise and supplier development, and socio-economic development initiatives, amongst others.

1.4 CFAO Mobility (Pty) Ltd (“CFAO Mobility”)/ VW Lenasia dealership (“Target Dealership”) conducted by VLW Motors (Pty) Ltd (“VLW”)

The Commission has approved the proposed transaction whereby CFAO Mobility intends to acquire the Target Dealership, with conditions.

The primary acquiring firm, CFAO Mobility, is controlled by CFAO Mobility South Africa Proprietary Limited (“CMSA”). All firms controlling CFAO Mobility and all the firms controlled by those firms are collectively referred to as the “Acquiring Group”.

The Acquiring Group is active in the sale of new and pre-used passenger vehicles (PVs) & light commercial vehicles (LCVs); trucks, and the provision of after-sales support services which include scheduled servicing and maintenance, mechanical and diagnostic repairs, warranty-related services and supply of original equipment maker (“OEM”) spare parts and accessories through its franchised dealerships in South Africa. CFAO Mobility comprises of over 100 franchised dealerships, which hold a range of OEM brands such as Audi, BMW, Ford, Hino, Honda, Kia, Lexus, Mercedes Benz, Mini, Nissan, Renault, Subaru, Mitsubishi, Toyota and Volkswagen. Of relevance to the proposed transaction are the dealerships located in Gauteng.

The primary target firm is the Target Dealership, located at Corner Nirvana Dr, Lenasia. The Target Dealership is controlled by VLW.

The Target Dealership is active in the sale of new and pre-used PVs and LCVs. In addition, the Target Dealership is active in after-sales support services through an authorised VW service centre, which include vehicle servicing and maintenance for VW vehicles under warranty and on a customer-pay basis; mechanical and diagnostic repairs; the supply of OEM spare parts and accessories to retail customers and fleet operators; and the sale of vehicle financing and insurance products.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market.

To address employment concerns, the merging entity shall not retrench any employees as a result of the merger during a moratorium period.

1.5 Whale Coast Capital Investments (Pty) Ltd ("Whale Coast Capital")/ HCI-Whale Coast Village (Pty) Ltd ("HCI-Whale Coast Village")

The Commission has approved the proposed transaction whereby Whale Coast Capital intends to acquire HCI-Whale Coast Village, with conditions.

The primary acquiring firm is Whale Coast Capital. Whale Coast Capital, the firms controlling it and the firms controlled by its controllers are collectively referred to as the "Acquiring Group".

The Acquiring Group consists of property-owning entities located mainly in the greater Cape Town area and the Western Cape, comprising industrial, office, and retail space, as well as residential properties.

The primary target firm is HCI-Whale Coast Village. HCI-Whale Coast Village does not control any firm.

The Target Property is a minor regional centre in Hermanus, Western Cape, and comprises of retail space.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market.

To address public interest concerns, the Target Property committed to use HDPs for property management services.

1.6 The Beverage Company (Pty) Ltd ("BevCo")/ Crickley Dairy (Pty) Ltd ("Crickley")

The Commission has approved the proposed transaction whereby BevCo intends to acquire Crickley, with conditions.

The primary acquiring firm is BevCo. BevCo is wholly owned and controlled by Varun Beverages Limited ("Varun India"), a company incorporated in terms of the laws of India. Varun India and all the firms controlled by it will collectively be referred to as the "Acquiring Group".

The Acquiring Group manufactures, distributes, and sells a wide range of carbonated soft drinks, as well as non-carbonated beverages, including packaged drinking water. In South Africa, the Acquiring Group operates through BevCo, which is involved in the bottling and distribution of various brands.

BevCo also produces and sells its own carbonated soft drinks under the brands *Refreshhh*, *Jive* and *Coo-ee*. In addition, it produces mixers and energy drinks under the brands *Reboost* and *Super-C*, as well as bottled water. BevCo also manufactures private-label carbonated soft drinks for various retailers in South Africa.

The primary target firm is Crickley. Crickley is controlled by Clark Holdings (Pty) Ltd ("Clark").

Crickley is a dairy producer and distributor based in the Eastern Cape. Crickley is active in the production, processing, and distribution of a wide range of fresh, value-added, chilled dairy products and a small range of chilled fruit juice products. The dairy product offering includes milk, cheese, yogurt, amasi, fresh cream, dairy snacks and blends, and fruit juice.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market.

To address employment concerns, the merged entity shall not retrench any employees in South Africa as a result of the merger for a moratorium period.

To address other public interest concerns, the acquiring firm undertakes that, post-merger, all the Crickley qualifying workers will be included in the BevCo employee share ownership programme (ESOP), subject to the existing terms of the BevCo ESOP.

1.7 Riverside BidCo Limited ("Riverside BidCo")/ Intersurgical Aktiengesellschaft AG ("Intersurgical")

The Commission has approved the proposed transaction whereby Riverside BidCo intends to acquire Intersurgical, without conditions.

The primary acquiring firm is Riverside BidCo, a limited liability company established in accordance with the laws of England and Wales. Riverside BidCo, its controlling firms and the other firms controlled by its controlling firms are collectively referred to as the “Acquiring Group”.

The Acquiring Group comprises private equity firms that invest in various industries. In South Africa, the Acquiring Group generates revenue through its internationally based affiliate firms active in the supply of cloud-based talent acquisition software, online learning and online homeschooling solutions, branded packaged coffee, dental technology and orthodontics products (including aligners, retainers, thermoforming machines, materials for splints, braces, and 3D printers), amongst others.

The primary target firm is Intersurgical, a limited liability company established in accordance with the laws of Liechtenstein. In South Africa, Intersurgical controls Intersurgical (RSA) Proprietary Limited (“Intersurgical SA”). Intersurgical and Intersurgical SA are collectively referred to as the “Target Group”.

The Target Group is a global designer, manufacturer and supplier of medical devices for respiratory support, used in anaesthesia, intensive care, emergency care and oxygen therapy in hospitals and in the home.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

1.8 Hype Investments (Pty) Ltd (“Hype Investments”)/ Deneb House, and the underlying property, Erf 177212, Cape Town, Western Cape, (together “Deneb House”)

The Commission has approved the proposed transaction whereby Hype Investments intends to acquire Deneb House, without conditions.

The primary acquiring firm is Hype Investments. Hype Investments is ultimately jointly controlled by two trusts and an individual. All the firms that are directly or indirectly controlled by the individual and the trusts will collectively be referred to as the “Acquiring Group”.

The Acquiring Group is a privately owned property investment and development company specialising in convenience and community shopping centres in well-established residential suburbs and high-growth development areas. It also owns office property and has more recently started developing student accommodation. Relevant to the proposed transaction is the Acquiring Group’s property portfolio in the Western Cape, as Deneb House is in the Western Cape.

The primary target firm is Deneb House, a rental enterprise in the form of office space located at 366 to 368 Main Road, Observatory, Cape Town, Western Cape. Deneb House is controlled by Sargas (Pty) Ltd.

Deneb House is an office property offering a variety of letting sizes catering to a broad range of tenants, in particular tenants associated with educational institutions.

The Commission is of the view that the proposed transaction is unlikely to substantially lessen or prevent competition in any market. The proposed transaction does not raise significant public interest concerns.

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