



Media Statement

For Immediate Release

22 October 2026

STATEMENT ON THE LATEST DECISIONS BY THE COMPETITION COMMISSION

The Competition Commission of South Africa (“Commission”) held its ordinary meeting on Tuesday, 20 October 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 Royale Energy Proprietary Limited (“Royale Energy”) and Viva Oil Proprietary Limited (“Viva Oil”)/ Watts Energy Proprietary Limited (“Watts Energy”) and Watts Energy Transport Proprietary Limited (“Watts Energy Transport”)

The Commission has recommended that the Competition Tribunal (“Tribunal”) approves the proposed transactions whereby Royale Energy intends to acquire Watts Energy and whereby Viva Oil intends to acquire Watts Energy Transport, with conditions.

The primary acquiring firms are Royale Energy and Viva Oil. Viva Oil is a wholly owned subsidiary of Royale Energy. Royale Energy, the firms that control it and all the firms controlled by Royale Energy are collectively referred to as the “Acquiring Group”.

The Acquiring Group operates in the wholesale, retail, marketing, storage, and distribution of petroleum products within the energy sector of South Africa, including petrol, diesel, illuminating paraffin, liquefied petroleum gas, and lubricants. The Acquiring Group also provides transport, logistic solutions, and related activities.

The primary target firms are Watts Energy and Watts Energy Transport.

Watts Energy and Watts Energy Transport, and all the firms controlled by Watts Energy Transport are collectively referred to as the “Target Group”.

The Target Group bulk supplies petroleum products in South Africa, in particular diesel, petrol and illuminating paraffin to customers in various sectors including agriculture, mining, transport, and manufacturing.

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 that may arise from the overlapping activities of the merger parties, the merger parties agreed to a moratorium condition on merger specific retrenchments for the duration of the moratorium period.

1.2 Luxanio Trading 181 Proprietary Limited (“Luxanio”)/ Eptacor Proprietary Limited (“Eptacor”) and Mergence Africa Property Fund Proprietary Limited (“Mergence”)

The Commission has recommended that the Tribunal approves the proposed transaction whereby Luxanio intends to acquire two rental enterprises from Eptacor and Mergence, without conditions.

The primary acquiring firms are Luxanio and Mergence, collectively, the “Acquiring Firms”. Luxanio is wholly controlled by Mergence. Mergence is in turn controlled by Dipula. The Acquiring Firms, the entity that controls the Acquiring Firms and the entities that the Acquiring Firms control will be referred to as the “Acquiring Group”.

The Acquiring Group is a property ownership firm with a large portfolio of rental enterprises across South Africa. The Acquiring Group’s portfolio includes more than 16 retail properties in Gauteng and one retail property in Polokwane, Limpopo.

The primary target firms comprise two rental enterprises from Eptacor (“The Eptacor Target Properties”) and six immovable rental enterprises from the Moolman Group (“Moolman Target Properties”). The Eptacor Target Properties are Kaalfontein Corner and Makro Bloemfontein, both are controlled by Eptacor.

The Moolman Target Properties are Lephalale Mall, Sasolburg Mall, City Centre Polokwane, Game Centre Vryburg, Great North Plaza and Rand Steam Shopping Centre.

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 Teraco Properties (Pty) Ltd (“Teraco Properties”)/ vacant industrial land at Erf 25704 Brackenfell, situated in the City of Cape Town, Stellenbosch, Western Cape Province (the “Property”), together with all buildings, structures, appurtenances, fixtures and fittings erected thereon, including the substation and new electricity supply in respect of the Property (collectively, the “Target Asset”)

The Commission has recommended that the Tribunal approves the proposed transaction whereby Teraco Properties intends to acquire the Target Asset, without conditions.

The primary acquiring firm, Teraco Properties, is directly controlled by Teraco Data Environments (Pty) Ltd (“Teraco”), which in turn is ultimately controlled by Digital Realty Trust Inc., through its controlling interest in Digital Realty Trust L.P. (“Digital Realty”). Digital Realty Trust Inc. is a corporation registered in Maryland in the United States of America. Digital Realty is a public company listed on the New York Stock Exchange and is not controlled by any single shareholder. Teraco Properties, Digital Realty and all firms controlled by Digital Realty are hereafter collectively referred to as the “Acquiring Group”.

Digital Realty is a global technology provider of data centre platforms, colocation and interconnection solutions to customers across a variety of industries, ranging from cloud and information technology services, communications and social networking to financial services, manufacturing, energy, healthcare and consumer products.

Teraco Properties is engaged in property investments that house and support Teraco’s data centre operating activities. Relevant to the merger assessment are Teraco Properties’ investments in industrial property/land within the City of Cape Town.

The primary target firm is the Target Asset. The Target Asset consists of vacant industrial land (zoned for general industrial use) with no improvements or buildings constructed thereon, except for the substation infrastructure, which provides an electricity supply to the property. No business is currently conducted on or from the property.

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.

1.4 Hatfield Holdings Proprietary Limited (“Hatfield”)/ two GWM Haval and two Chery dealerships (collectively, the “Target Dealerships”) from National Pride Trading 553 Proprietary Limited (“NPT”) and RSRS Holdings Proprietary Limited (“RSRS”) as well as the property situated at Erf 17793 Brackenfell, City of Cape Town from which Chery Cape Gate and GWM Cape Gate are operated (“Target Property”)

The Commission has recommended that the Tribunal approves the proposed transactions whereby Hatfield intends to acquire the Target Dealerships from NPT and RSRS, respectively, without conditions.

The primary acquiring firm, Hatfield, is controlled by a trust. Hatfield, the firms it controls and the firms that control it (including their subsidiaries) are collectively referred to as the “Acquiring Group”.

The Acquiring Group is an automotive retailer operating a variety of branded motor dealerships in Gauteng, KwaZulu-Natal, and the Western Cape. Some of the branded dealerships include Audi, BYD, Chery, Ford, GWM Haval, Mazda, Volkswagen, Triumph and Suzuki, amongst others. The Acquiring Group is involved in the retail of new and second-hand Triumph-branded motorcycles, new and used passenger, light commercial vehicles and, to a limited extent, medium commercial vehicles and heavy commercial vehicles. Through its dealerships, the Acquiring Group also operates car service centres, repair centres, sells spare parts, and offers vehicle finance and insurance support services. The Acquiring Group does not currently own GWM Haval and Chery dealerships in the Western Cape.

The primary target firms are the Target Dealerships and the Target Property.

The Target Dealerships comprise four dealerships - two GWM Haval motor vehicle dealership businesses located at 274 Main Road, Strand, Somerset West; and 4 Repens Crescent, Cape Gate, Cape Town (“GWM Haval Cape Gate”); and two Chery motor vehicle dealership businesses located at 2 Urtel Crescent, Somerset Mall, Cape Town; and 4 Repens Crescent, Cape Gate, Cape Town (“Chery Cape Gate”).

The Target Property is described as the property situated at Erf 17793 Brackenfell, City of Cape Town. The Target Property is controlled by a trust. The Target Property is the property from which Chery Cape Gate and GWM Cape Gate operate.

The Target Dealerships are motor vehicle dealerships, repair centres and service centres which sell, repair and maintain GWM and Chery branded motor vehicles, amongst others. The Target Dealerships also offer ancillary vehicle retail services such as the sale of original equipment manufacturer parts, maintenance plans, as well as car finance and insurance services.

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.

1.5 Wavelengths 54 Proprietary Limited (“Wavelengths”)/ Kei Livestock Proprietary Limited (“Kei Livestock”)

The Commission has approved the proposed transaction whereby Wavelengths intends to acquire Kei Livestock, with conditions.

The primary acquiring firm, Wavelengths, is jointly controlled by the trustees of two trusts. Wavelengths, the firms it controls, and the firms controlling it are collectively referred to as the “Acquiring Group”.

The Acquiring Group is active in the supply of processed meat. Its activities involve meat processing plants and abattoirs, and cold storage warehouses in the Eastern Cape. The processed meat products from the processing plants and abattoirs are sold locally and internationally. The Acquiring Group’s activities relevant to the proposed transaction are purchasing of livestock, slaughtering of livestock in an abattoir, and the sale of meat-related products and by-products.

The primary target firm is Kei Livestock. Kei Livestock operates an abattoir in the Eastern Cape, and its activities include purchasing of livestock, slaughtering of livestock in an abattoir, and the sale of meat-related products and by-products.

To address competition concerns resulting from the proposed transaction, the merger parties agreed to a condition to continue to make available the Acquiring Group’s slaughtering facilities to third parties post-merger on terms no less favourable than those historically provided to third parties.

To address public interest concerns, all qualifying employees of the Target Firm will be included as beneficiaries of the Acquiring Group’s Workers Trust.

1.6 SCUR-Alpha 2068 GmbH (“SCUR”)/ ContiTech Deutschland GmbH (“ContiTech”)

The Commission has approved the proposed transaction whereby SCUR intends to acquire ContiTech, with conditions.

The primary acquiring firm is SCUR. SCUR and its controlling firms are collectively referred to as the “Acquiring Group”.

The Acquiring Group comprises private equity funds, which invest across a range of economic sectors.

The primary target firm is ContiTech. ContiTech and all the firms controlled by it are collectively referred to as the “Target Group”.

The Target Group provides engineered rubber, thermoplastic and fabric technology solutions to customers in a wide range of industries including agriculture and food, construction, energy and mining sectors, among others.

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 Commission approved the proposed transaction subject to a moratorium on merger specific retrenchments for the duration of the moratorium period.

1.7 Foxtrot US Bidco, Inc., Foxtrot UK Bidco Limited and Foxtrot Denmark Bidco ApS (collectively, “Acquiring Firms”)/ Food Ingredients Business (“FIB”) of International Flavors & Fragrances Inc.

The Commission has approved the proposed transaction whereby the Acquiring Firms intends to acquire the FIB of International Flavors & Fragrances Inc., without conditions.

The primary acquiring firms are the Acquiring Firms being Foxtrot US Bidco, Inc., Foxtrot UK Bidco Limited and Foxtrot Denmark Bidco ApS. The Acquiring Firms are newly incorporated investment vehicles and are controlled by Foxtrot Midco LP (“Foxtrot Midco”), a newly incorporated holding firm. Foxtrot Midco is indirectly controlled and financed by funds or vehicles advised or managed by affiliates of CVC Capital Partners plc (“CVC”). The Acquiring Firms, Foxtrot Midco, CVC and all the firms controlled by CVC will be collectively referred to as “Acquiring Group”.

The Acquiring Group is a global alternative investment manager focused on private equity, credit, infrastructure and secondaries. The Acquiring Group holds interests in several companies active in a variety of industries around the world, including financial services, chemicals, utilities, manufacturing, retailing and distribution.

The primary target firm is the FIB. The FIB is controlled by International Flavors & Fragrances Inc., a corporation which is incorporated under the laws of the State of New York. FIB, together with all firms controlled by it are collectively referred to as the “Target Business”.

The Target Business develops, manufactures and sells ingredient solutions for the food and beverage industry.

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 agreed to an undertaking relating to local procurement and production from historically disadvantaged persons for a set period post-merger.

2. COMPLAINTS (NON-REFERRALS)

2.1 Risk Insights (Pty) Ltd, CEO Dr Andrey Bogdanov s The Johannesburg Stock Exchange and Global Credit Ratings (Pty) Ltd

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.2 Chatwin Arends v H&I Construction (Pty) Ltd

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.3 Donald Gaskin v SCW Group Nissan Milnerton Cape Town

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.4 Unathisiyanda Logistics Services (Pty) Ltd v Transnet SOC Ltd

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.5 Mr. Moses Shakwane v Sizekhanya Holdings (RF) (Pty) Ltd

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.6 Kagiso Andrew Kekana and Sophie Mathibela v Multichoice Group and Canal+

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

2.7 Uvesh Mahadeo on behalf of Dru Enterprise (Pty) Ltd and TUC VR (Pty) Ltd v Roelou Slabbert - ARIA Properties

The Commission is of the view that the conduct complained of does not contravene the Competition Act.

3. COMPLAINTS (WITHDRAWAL)

3.1 Hudaco Trading (Pty) Ltd v Syspro (Pty) Ltd

The Commission has accepted the withdrawal of this complaint.

[ENDS]

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