



Media Statement

For Immediate Release

29 October 2026

STATEMENT ON THE LATEST DECISIONS BY THE COMPETITION COMMISSION

The Competition Commission of South Africa ("Commission") held its ordinary meeting on Tuesday, 27 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 Nomutex (Pty) Ltd ("Nomutex") and Nomutime (Pty) Ltd ("Nomutime") (collectively, the "Acquiring Firms")/ Grosvenor Corner ("Grosvenor Corner") and Sandton Close ("Sandton Close") (collectively, the "Target Properties") from Growthpoint Properties Ltd ("Growthpoint")

The Commission has approved the proposed transaction whereby the Acquiring Firms intends to acquire the Target Properties from Growthpoint, with conditions.

The primary acquiring firm is the Acquiring Firms, which are special purpose vehicles established for the purpose of the transaction. The Acquiring Firms do not control any other firms.

The Acquiring Firms, as newly established vehicles for the purpose of the transaction, have no activities. The controlling company of the Acquiring Firms owns a portfolio of office and residential properties and specialises in the redevelopment of properties. This includes converting office buildings into residential estates.

The Acquiring Firms own B-grade office properties located in the Rosebank and Sandton nodes.

The primary target firm is the Target Properties. The Target Properties are wholly owned and controlled by Growthpoint.

Grosvenor Corner is situated in Rosebank, Johannesburg and Sandton Close is situated in Sandton, Johannesburg.

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 Acquiring Firms shall, within a specific period of the implementation date, spend a set amount on construction and refurbishment works at the Target Properties. The Acquiring Firms shall also appoint and utilise historically disadvantaged persons (HDPs) to undertake the construction, and refurbishment works at the Target Properties.

1.2 Calibre SPV 1 (RF) Proprietary Limited (“Calibre SPV 1”)/ Evolution Credit Limited (“Evolution Credit”)

The Commission has approved the proposed transaction whereby Calibre SPV 1 intends to acquire Evolution Credit, with conditions.

The primary acquiring firm is Calibre SPV 1. Calibre SPV 1, the firms controlling it and the firms controlled by its controlling firms are collectively referred to as the “Acquiring Group”.

The Acquiring Group is an investment holding group with interests in property, lodges, horse racing, consumer goods and pharmaceutical goods, electrical switchboard, drilling equipment manufacturing, electronic device development, mining, and brushware wholesale. Calibre SPV 1 is a special purpose vehicle which holds an interest in the target firm.

The primary target firm is Evolution Credit.

Evolution Credit operates nationally through three segments: the *Acquired Debt Portfolio business*, which buys written-off and non-performing consumer debt from banks, retailers and other credit providers for collection on its own account; *Outsourced debt collections*, which collects client-owned debt for commission on recoveries; and the *Evolution Finance business*, which provides in-store credit through home-improvement and building-material retailers for qualifying purchases.

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 Acquiring Group shall implement an HDP transaction.

[ENDS]

Issued by:

Siyabulela Makunga, Spokesperson

On behalf of: The Competition Commission of South Africa

Tel: 067 421 9883

Email: SiyabulelaM@compcom.co.za

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