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COMESA Competition Commission Extends Period for Assessment of the Merger involving AkzoNobel N.V, Kansai Plascon East Africa Proprietary Limited and Kansai Plascon Africa Limited

The COMESA Competition Commission (the "**Commission**") hereby informs the public and relevant stakeholders that on 8 June 2023, it received approval from the Committee Responsible for Initial Determinations for a further extension of the statutory period for assessment of the proposed merger involving AkzoNobel N.V, Kansai Plascon East Africa Proprietary Limited and Kansai Plascon Africa Limited, pursuant to Article 25(2) of the COMESA Competition Regulations (the "**Regulations**").

Article 25(1) of the Regulations provides that the Commission shall examine a merger within 120 days. Further, Article 25(2) of the Regulations provides that if prior to the expiry of the 120-day period, the Commission has decided that a longer time period is necessary, it shall so inform the parties and seek an extension from the Board.

In conducting its competition assessment, the Commission identified potential concerns in relation to the decorative coatings and coil coatings markets and issued a Statement of Concerns to the merging parties on 28 April 2023. In the current case, the statutory assessment period would have expired on 28 June 2023. The merging parties engaged the Commission to request for additional time to make representations to the Statement of Concerns and to discuss potential remedies.

Having regard to the above, to enable the parties to make further representations to the Commission, the Committee Responsible for Initial Determinations granted an extension of 60 days starting from 29 June 2023.

The foregoing notwithstanding, the identification of preliminary concerns does not prejudge the outcome of the Commission's assessment.

More information is available on the Commission's <u>Merger Cases</u> webpage, under the case number <u>MER/09/45/2022</u>.

If you wish to seek further details and/or clarifications on any aspect of this transaction, you may get in touch with **Ms. Sandya Booluck**, **Senior Analyst**, **Mergers and Acquisitions**, on +265 (0) 1 772 466 or via email at <u>sbooluck@comesa.int</u>.