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Common Market for Eastern  
and Southern Africa

## **CCC Merger Inquiry Notice No. 23 of 2018**

### **Notice of Inquiry into the Proposed Merger Involving CSSAF LifeCo Holdings and AK Life Sciences Limited**

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), after receiving a notification in terms of Article 24 of the Regulations regarding the proposed merger involving Carlyle Sub-Saharan Africa Fund LifeCo Holdings (“**CSSAF LifeCo**”) and AK Life Sciences Limited (“**AK Life**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The Parties have submitted that the proposed transaction involves the acquisition by **CSSAF LifeCo** of sole control over **AK Life** by **CSSAF LifeCo**.

The parties have submitted that the acquirer, **CSSAF LifeCo**, is a private company limited by shares incorporated under the laws of Mauritius with its address being c/o GFin Corporate Services Ltd, Level 6, GFin Tower, 42 Hotel Street, Cybercity, Ebene, Mauritius. **CSSAF LifeCo** is a special purpose vehicle incorporated specifically to acquire a controlling stake in AK Life Sciences Limited. The parties have submitted that **CSSAF LifeCo** is a controlled subsidiary of the Carlyle Sub-Saharan Africa Fund (**CSSAF**), a fund managed by affiliates of the Carlyle Group (**Carlyle**).

The Parties have further submitted that Carlyle is a global alternative asset manager, which manages funds that invest globally across four investment disciplines: (i) Corporate Private Equity (buyout and growth capital); (ii) Real Assets (real estate, infrastructure and energy and renewable resources); (iii) Global Credit (structured credit, mezzanine, distressed, hedge funds, and middle market debt); and (iv) Solutions (private equity fund of funds program and related co-investment and secondary activities). The parties have submitted that in the Common Market, **CSSAF LifeCo** has operations in Burundi, Comoros, the Democratic Republic of the Congo, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Eswatini, Uganda, Zambia and Zimbabwe .

The parties have submitted that target, **AK Life** is a special purpose vehicle incorporate in Mauritius with company number 128195 with its registered address being c/o Trident Trust Company (Mauritius) Limited, 5th Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Mauritius. The parties have further submitted that in the Common Market, AK Life is active in the (i) manufacture and sale and/or importation and distribution of parenteral drugs and (ii)

the distribution of pharmaceutical products through its various subsidiaries and has operations in the following COMESA Member States: Burundi, Kenya Rwanda and Uganda.

The Commission will, in accordance with the provisions of the Regulations, determine among other things whether or not the merger is likely to substantially prevent or lessen competition within the Common Market and whether the merger is or would be contrary to the public interest as provided for under Article 26 of the Regulations. In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the merging parties to submit written representations to the

Commission with regard to the subject matter of the proposed inquiry by emailing them to: [jmwesige@comesa.int](mailto:jmwesige@comesa.int). All written representations should be sent to the Commission not later than **6<sup>th</sup> August, 2018**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Mr. John Mwesige, Economist** on Tel: +265 (0) 1 772 466 or E-mail at [jmwesige@comesa.int](mailto:jmwesige@comesa.int).

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.