



Kang'ombe House, 5th Floor-West Wing
P.O. Box 30742
Lilongwe3, Malawi
Tel: +265 (01) 772466
Email- compcom@comesa.int



Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 28 of 2018

Notice of Inquiry into the Proposed Transaction Involving the Formation of a Greenfield Joint Venture (“JVCo”) between Orange S.A. (“Orange”) and MTN Group Limited (“MTN Group”).

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 transaction involving the formation of a Greenfield Joint Venture (“**JVCo**”) between Orange S.A. (“**Orange**”) and MTN Group Limited (“**MTN Group**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The Parties have submitted that Orange and MTN Group intend to form a jointly owned and operated company, the JVCo.

The parties have submitted that one of the acquirers, Orange, is a public limited company listed on Euronext Paris and the New York Stock Exchange with its registered office at 78, rue Olivier de Serres, 75015, Paris and it is registered with the Commercial Trade Register under number 380129866 RCS Paris. Orange is at the head of the Orange Group (formerly France Telecom S.A.), an operator of electronic communications for private customers, professionals and large companies. Orange has operations in the following COMESA Member States: the Democratic Republic of Congo, Egypt, Kenya, Madagascar, Malawi, Mauritius, Rwanda, Tunisia, and Uganda.

The parties have submitted that the other acquirer, MTN, is a South African based multinational mobile telecommunications company, operating in many African, European, and Asian countries with its registered office at 216 14th Avenue, Fairlands, Johannesburg and it is also registered with the Companies Intellectual and Property Commission under registration number 1994/009584/06. MTN has operations in the following COMESA Member States: Rwanda, Sudan, Swaziland, Uganda, and Zambia.

The parties have submitted that the target, JVCo, is a société par actions simplifiée to the organised under the laws of the Ivory Coast. The JVCo intends to provide for an open industry scheme as a business and technical accelerator for cross operator payments and money transfers. The JVCo is not yet present in the COMESA Countries.

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: akamanga@comesa.int. All written representations should be sent to the Commission not later than **10th October, 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. Ali Kamanga, Economist - Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or E-mail akamanga@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.