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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 2 of 2016

Acquisition by Atlas Mara Limited of Finance Bank Zambia Plc

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations hereinafter referred to as (“the Regulations”) that the COMESA Competition Commission hereinafter referred to as (“the Commission”) after receiving a notification in terms of Article 24 of the Regulations involving Atlas Mara Limited hereinafter referred to as “Atlas Mara” and Finance Bank Zambia Plc hereinafter referred to as Finance Bank intends to embark on an inquiry in terms of Article 26 of the Regulations.

The acquiring undertaking is Atlas Mara, a private company incorporated in accordance with the laws of the British Virgin Islands. Atlas Mara is a publicly traded company listed on the London stock exchange. As such, Atlas Mara is not controlled by any person or undertaking. Atlas Mara, a sub-Saharan African financial services group, has entered into sale and purchase agreements pursuant to which it has agreed, subject to certain conditions precedent and requisite regulatory approvals, to acquire 100% of the share capital of Finance Bank.

Atlas Mara is the ultimate parent company of a number of subsidiaries trading under the brand name BancABC. Through the BancABC platform, Atlas Mara currently has banking operations in Botswana, Mozambique, Tanzania, Zambia and Zimbabwe and has a group service office located in Johannesburg, South Africa. Atlas Mara also ultimately owns through another platform, banking operations in Rwanda and Nigeria. The group’s operations comprise diverse financial services activities in the areas of corporate banking, treasury services, retail and SME banking, asset management and stock broking among other banking services.

Finance Bank is an independent financial institution exclusively active in Zambia and provides corporate and retail banking to customers in Zambia. It also operates leasing finance, micro-finance and mortgage finance subsidiaries in the country.

Atlas Mara has a strategy to scale up its existing Zambian subsidiary, African Banking Corporation Zambia Limited to enable it to more efficiently service customers, and the acquisition of Finance will enable to compete more effectively with the larger banking groups active in Zambia’s competitive and fragmented commercial banking market.

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. 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: wmwemba@comesa.int. All written representations should be sent to the Commission not later than **Wednesday, 27th January, 2016**.

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. Willard Mwemba, Manager Mergers and Acquisitions** on Tel: +265 (0) 1 772466 or E-mail wmwemba@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.