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Common Market for Eastern
and Southern Africa

20 December 2022

COMESA Competition Commission Extends Period for Assessment of the Proposed Merger Involving Sanlam Limited and Allianz SE

The COMESA Competition Commission (the “**Commission**”) hereby informs the public and relevant stakeholders that on 19 December 2022, it received approval from the Committee Responsible for Initial Determinations for an extension of the statutory period for assessment of the proposed merger involving Sanlam Limited and Allianz SE, 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 the present case, the 120-day period will expire on 10 February 2023¹. In conducting its competition assessment, the Commission identified potential concerns in relation to the life and non-life insurance markets in certain Member States. In this regard, the Commission requires additional time to assess these concerns and to further engage the merging parties and affected Member States. The foregoing notwithstanding, **the identification of preliminary concerns does not prejudice the outcome of the Commission’s assessment.**

In view of the foregoing, the Committee Responsible for Initial Determination granted an extension of 30 days starting from 11 February 2023.

More information is available on the Commission's [Merger Cases](#) webpage, under the case number [MER/8/37/2022](#).

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 sbooluck@comesa.int.

¹ The assessment period excludes the official COMESA break from 21 December 2022 to Tuesday 10 January 2023.