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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 8 of 2016

Notice of Inquiry into the Proposed Acquisition of Oasis SA and Mobile Cash RDC by Orange Middle East and Africa

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 regarding the merger between Orange Middle East and Africa (hereinafter referred to as "OMEA") as the acquiring firm and Oasis SA (hereinafter referred to as "Oasis") and the business of Mobile Cash RDC (hereinafter referred to as "Mobile Cash"), together the "target firms", intends to embark on an inquiry in terms of Article 26 of the Regulations.

The acquiring firm, OMEA, is a company incorporated under the Laws of France and is part of the Orange Telecommunications Group (hereinafter referred to as "Orange") of which the parent company is Orange SA, also incorporated under the Laws of France. Orange has a global presence with a strong focus on Africa. The Orange group of companies operates a mobile network in the Democratic Republic of the Congo (hereinafter referred to as "the DRC") through Orange RDC and its wholly owned subsidiary (Orange RDC Net), which provides internet access. Services offered in DRC include voice, SMS, data, Internet access as well as mobile financial services.

The target firms, Oasis and Mobile Cash are companies incorporated under the laws of the DRC and have their shares respectively held by X-Com Holdings S.A. and Sahara Ventures Limited (together the "Sellers"), and by Millicom Congo B.V. (hereinafter referred to as "Millicom"). The Sellers are themselves owned by Millicom.

Oasis operates a mobile network in the DRC under the Tigo brand, the operations of which are governed by applicable telecommunication laws. Oasis offers mobile financial services in the DRC through Mobile Cash which operates as a separate undertaking and the operations of which are governed by applicable banking laws.

The proposed transaction concerns the acquisition by OMEA of 100% of shares in Oasis through a Share Purchase Agreement (SPA) together with the business of Mobile Cash which includes assets and debt. On completion of the transaction, Oasis and Mobile Cash will be controlled by OMEA and Orange RDC whereas before they were controlled by Millicom companies.

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 **20th April, 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.