



**COMESA Competition Commission**

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Common Market for Eastern  
and Southern Africa

24<sup>th</sup> January 2022

## **CCC Merger Inquiry Notice No. 2 of 2022**

### **Notice of Inquiry into the Proposed Merger involving DAWAA'A Restricted Ltd and Pharma Strategy Partners GmbH**

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 acquisition by DAWAA'A Restricted Ltd (“**DAWAA'A**”) of sole control over Pharma Strategy Partners GmbH (“**Pharma Strategy**”), and intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that DAWAA'A is a special purpose company for professional investment institution, with no activities in the Common Market or globally. DAWAA'A is ultimately controlled by Abu Dhabi Developmental Holding Company PJSC (“**ADQ**”). Established in Abu Dhabi in 2018, ADQ is one of its region's largest groups with direct and indirect investments in more than 90 companies. Its portfolio of major enterprises spans over the key sectors across Abu Dhabi's economy, including food and agriculture, aviation, financial services, healthcare, industries, logistics, media, real estate, tourism and hospitality, transport and utilities.

In the healthcare sector (being the sector in which the target undertaking is active in the Common Market), ADQ controls Amoun Pharmaceutical Co. S.A.E (“**Amoun**”), an Egyptian pharmaceutical player involved in the development, manufacturing, marketing, and distribution of a range of human pharmaceutical and animal health products. In addition to Amoun, ADQ controls only one other firm with activities in the pharmaceutical sector: Pharmax Pharmaceutical, a UAE-based pharmaceutical company that manufactures and markets branded generic medication. In 2020, the acquiring undertaking had operations in the following Member States: Burundi, Democratic Republic of Congo (“**DRC**”), Djibouti, Egypt, Eswatini, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Somalia, Sudan, Tunisia, Uganda and Zambia.

The parties have submitted that Pharma Strategy is the holding company of a Swiss-based pharmaceutical manufacturer Acino International AG. Acino International AG is headquartered in Zurich, Switzerland with a focus on selected markets in the Middle East, Africa, Russia, the Commonwealth of Independent States and Latin America. The Acino Group develops drug delivery technologies and specialises in modified release

oral forms and oral dispersible forms, for which it also holds patents. The Acino Group supplies finished in-house developed products and provides customised one-stop solutions from product developments and registration to contract manufacturing, packaging and logistics. The Acino Group's product portfolio is centered around the central nervous systems, cardiology, metabolism, gastroenterology, infectiology, oncology, pain and rheumatology, respiratory system, urology, and women's health. Pharma Strategy controls (through Acino International AG) the following firms in the Common Market: Acino Pharma Services Egypt LLC and Acino Egypt LLC. In 2020, the target had operations in the following Member States: Burundi, Comoros, DRC, Djibouti, Egypt, Eswatini, Kenya, Madagascar, Mauritius, Rwanda, Sudan, Tunisia and Uganda.

The Commission will, in accordance with Article 26 the provisions of the Regulations, determine, among other things, whether or not the proposed transaction is likely to substantially prevent or lessen competition within the Common Market and whether the proposed transaction is or would be contrary to the public interest.

In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the parties to the proposed transaction to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to: [sbooluck@comesa.int](mailto:sbooluck@comesa.int). All written representations should be sent to the Commission not later than **14<sup>th</sup> February 2022**.

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 **Ms. Sandya Booluck, Senior Analyst, Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or [sbooluck@comesa.int](mailto:sbooluck@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.