



**COMESA Competition Commission**

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**Common Market for Eastern  
and Southern Africa**

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*4<sup>th</sup> March 2022*

## **CCC Merger Inquiry Notice No. 11 of 2022**

### **Notice of Inquiry into the Proposed Merger involving Puccini Bidco B.V. and Ekaterra B.V.**

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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 of sole control by Puccini Bidco B.V. (“**Puccini Bidco**” or the “**Acquirer**”) over Ekaterra B.V. (“**Ekaterra**” or the “**Target**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that Puccini Bidco is a newly incorporated special purpose vehicle established for purposes of the proposed transaction and is ultimately indirectly controlled by CVC Capital Partners SICA V-FIS S.A. (“**CVC**”), which in turn is a member of the “**CVC Network**”. The CVC Network consists of CVC and its subsidiaries, and CVC Capital Partners Advisory Group Holding Foundation and its subsidiaries, which are privately-owned entities whose activities include providing investment advice to, and/or managing investments on behalf of certain investment funds and platforms (“**CVC Funds**”).

The CVC Funds hold interests in a number of companies in various industries primarily in Europe, the United States of America and the Asian Pacific regions. The CVC Funds' portfolio companies have operations in the following Member States: Burundi, Democratic Republic of Congo, Djibouti, Egypt, Eswatini, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Sudan, Tunisia, Zambia and Zimbabwe.

The parties submitted that the Target, Ekaterra, is a company incorporated in terms of the laws of the Netherlands, with its registered office address at Weena 455, 3013 AL Rotterdam, the Netherlands. Ekaterra is controlled by Unilever International Holdings B.V., a company incorporated in terms of the laws of the Netherlands, with its registered office address at Weena 455, 3013 AL Rotterdam, the Netherlands.

The Target is active in the production and supply of tea products worldwide, excluding India, Indonesia, and Nepal, and excluding Unilever's interests in the PepsiLipton joint ventures with Pepsico in relation to ready-to-drink tea. It has operations in the following Member States: Djibouti, Egypt, Kenya and Zambia

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The Commission will, in accordance with Article 26 of 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 **31<sup>st</sup> March 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.