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Common Market for Eastern
and Southern Africa

7 September 2023

CCC Merger Inquiry Notice No. 23 of 2023

Notice of Inquiry into the Proposed Acquisition of Control by ME Grain Logistics Holding Ltd over Nile Stevedoring and Storage Company S.A.E.

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 control by ME Grain Logistics Holding Ltd (“**ME Grain**” or the “**acquirer**”) over Nile Stevedoring and Storage Company S.A.E. (“**Nile Stevedoring**” or the “**target**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that ME Grain and its affiliate, ME Solaris Infrastructure Projects DMCC (to gather “**ME Solaris Group**”), will acquire 49.99% and 0.01% of the issued share capital of Nile Stevedoring, respectively. Thereby, ME Solaris Group will effectively control 50% of shares in the target.

The parties submitted that ME Grain is a United Arab Emirates-based newly established entity controlled by ME Solaris Commodities DMCC, which is part of ME Solaris Group. The parties submitted that ME Solaris Group is a grain trader that supplies wheat mainly to the Middle East and African countries, including Egypt. Within the Common Market, the ME Solaris Group is active in Djibouti, Egypt, Kenya, Libya, Sudan, Tunisia, and Uganda.

The parties submitted that Nile Stevedoring is a company based in Alexandria, Egypt, and is jointly controlled by Wadi Holdings Egypt S.A.E and ADM Medsofts Company LLC (Egypt). The parties further submitted that the target provides stevedoring and storage services for agricultural commodities to its customers in Egypt only.

The parties submitted that the purpose of the proposed transaction is to strengthen the supply chain of grain in Egypt.

The Commission will, in accordance with the provisions of the Regulations, determine, among other things, whether 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 as provided for under Article 26 of the Regulations.

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: mdebessay@comesacompetition.org. All written representations should be sent to the Commission not later than **27 September 2023**.

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. Mengistu Molla, Senior Analyst, Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or mdebessay@comesacompetition.org.

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.