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Common Market for Eastern
and Southern Africa

30 May 2024

CCC Merger Inquiry Notice No. 20 of 2024

Notice of Inquiry into the Proposed Acquisition of Control by General Atlantic Partners, L.P. of Actis Holdings S.à r.l.

It is hereby notified in terms of the COMESA Competition Regulations (the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), has received a notification in terms of Article 24 of the Regulations regarding the proposed acquisition by General Atlantic Partners, L.P. (“**GA**” or the “**acquiring firm**”) of Actis Holdings S.à r.l. (“**Actis Holdings**” or the “**target firm**”) and intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that GA is a global growth capital firm that provides capital and strategic support to growing businesses. GA has been a growth investor for more than four decades and currently has a portfolio of over 200 companies. GA has investments in six global sectors, namely, climate, consumer, financial services, healthcare, life sciences and technology. GA does not have any portfolio companies incorporated or headquartered in the Common Market. The portfolio companies of GA have generated turnover from the following sectors in the Common Market: climate, financial services, consumer and technology. In the Common Market, the acquiring firm is active in the Democratic Republic of Congo (“**DRC**”), Egypt, Kenya, Mauritius, Uganda and Zambia.

The parties have submitted that Actis Holdings manages a group of investment funds which have investments in various portfolio companies investing globally in energy infrastructure, long life infrastructure, digital infrastructure, real estate and private equity sectors. The sectors from which the portfolio companies of Actis Holdings have generated turnover in the Common Market include real estate, private equity and infrastructure. In the Common Market, the target firm is active in DRC, Djibouti, Egypt, Eswatini, Ethiopia, Kenya, Libya, Madagascar, Mauritius, Rwanda, Sudan, Tunisia, Uganda and Zambia.

The transaction concerns the proposed acquisition of 100% shareholding by GA in Actis Holdings, thereby allowing the acquiring firm to exercise sole control upon the target firm.

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: sbooluck@comesacompetition.org. All written representations should be sent to the Commission not later than **20 June 2024**.

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, Principal Analyst, Competition Division** on Tel: +265 (0) 111 772 466 or sbooluck@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.