

11 June 2024

CCC Merger Inquiry Notice No. 21 of 2024

Notice of Inquiry into the Proposed Merger involving Diversified Liquid Packaging Group Proprietary Limited, Nampak Zambia Limited, and Nampak Malawi Limited

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 merger involving Diversified Liquid Packaging Proprietary Limited (“**DLP**”) as the acquirer and Nampak Zambia Limited (“**Nampak Zambia**”) and Nampak Malawi Limited (“**Nampak Malawi**”) as the targets, intends to embark on an inquiry in terms of Article 26 of the Regulations.

DLP is a private company incorporated under the laws of the Republic of South Africa. DLP is an investment holding company controlled by RMB Corvest 2 Proprietary Limited, which is indirectly controlled by FirstRand Bank Limited (“**FirstRand Group**”, collectively referred to as the “**acquiring group**”). FirstRand Group, through First National Bank Zambia Limited and First National Bank of Eswatini, operates in the banking and financial services market. Within the Common Market, the acquiring group is present in Eswatini and Zambia.

The target entities, Nampak Zambia and Nampak Malawi, are directly or indirectly controlled by Nampak South Africa Holdings Limited, which in turn is controlled by Nampak International Limited.

Nampak Zambia manufactures and supplies a diverse range of packaging products, including paper packaging products, plastic packaging products, and steel drums. Nampak Malawi is engaged in the manufacturing and supply of paper liquid packaging products, including conical liquid cartons. Further, an affiliate of the target undertakings, the liquid cartons business of Nampak Products Limited in South Africa, has sales to Eswatini. In the Common Market, the target undertakings and their affiliate are active in Eswatini, Malawi, Zambia, Zimbabwe.

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 **2 July 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) 111 772 466/529/530 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.