



**COMESA Competition Commission**

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**Common Market for Eastern  
and Southern Africa**

18 July 2024

CCC Merger Inquiry Notice No. 25 of 2024

## **Notice of Inquiry into the Proposed Acquisition of Intelsat Holdings S.A.R.L. by SES S.A.**

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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 by SES S.A. (“**SES**” or “**the acquiring firm**”) of Intelsat Holdings S.à.r.l. (“**Intelsat**” or “**the target firm**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that SES is a Luxembourg company, publicly traded on the Luxembourg Stock Exchange and Euronext Paris Exchange. SES owns and operates both geostationary Earth orbit (“**GEO**”) and medium Earth orbit (“**MEO**”) satellites that together provide coverage of 99% of the world’s population. SES operates its GEO fleet in the C-, Ku-, Ka- and/or X-band frequencies. SES also operates a constellation of 26 Ka-band satellites in MEO. SES operates a global ground network of approximately 30 SES owned or partner teleports, connected by a comprehensive fibre-based terrestrial network with numerous points of presence. In the Common Market, the acquiring group operates in the Democratic Republic of Congo (“**DRC**”), Eritrea, Ethiopia, Kenya, Malawi, Mauritius, Somalia, Uganda and Zimbabwe.

The parties have submitted that Intelsat is a company incorporated under the laws of Luxembourg and is a subsidiary Intelsat S.A. Intelsat through its subsidiaries, provides satellite communications services worldwide through a fleet of 57 GEO satellites utilising the C-, Ku- and Ka- bands. In the Common Market, Intelsat operates in DRC, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Somalia, Sudan, Uganda and Zambia.

The notified transaction involves SES acquiring 100% of the shares and voting rights in Intelsat, thereby allowing the acquiring firm to exercise sole control upon the target firm.

The parties have submitted that the transaction will create a more competitive multi-orbit operator with better coverage, improved resiliency, expanded service offerings,

and enhanced resources to invest in innovation. Ultimately, this merged entity will deliver greater value for customers and partners and will further provide a compelling alternative in a dynamic era of growth, innovation, and robust competition for the satellite communications industry.

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: [sbundhun@comesacompetition.org](mailto:sbundhun@comesacompetition.org). All written representations should be sent to the Commission not later than **8 August 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. Sunjida Bundhun, Senior Analyst, Competition Division** on Tel: +265 (0) 111 772 466/529/530 or [sbundhun@comesacompetition.org](mailto:sbundhun@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.