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Common Market for Eastern  
and Southern Africa

1 October 2024

CCC Merger Inquiry Notice No. 38 of 2024

**Notice of Inquiry into the Proposed Acquisition by Clayton, Dubilier & Rice Fund XII, L.P. of Joint Control of Exclusive Networks S.A.**

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 Clayton, Dubilier & Rice Fund XII, L.P. (“**CD&R**” or the “**acquirer**”, together with its controller, the “**CD&R group**” or the “**acquiring group**”) of joint control with Permira Holdings Limited (“**Permira**”) of Exclusive Networks S.A. (“**Exclusive Networks**” or the “**target**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties have submitted that the CD&R Group is a private investment firm with a strategy predicated on building stronger, more profitable businesses primarily in the business services, consumer, financial services, healthcare, industrials and technology sectors. In the Common Market, the CD&R Group operates in all Member States, except Comoros, and Somalia.

The parties submitted that Permira is a global investment firm, with a focus on growth in the sectors of technology, consumer, healthcare and services. Exclusive Networks is a société anonyme incorporated in accordance with the laws of France and currently controlled by Permira. The parties further submitted that Exclusive Networks is active globally in the wholesale distribution of IT products and solutions, providing supporting value-added services. In the Common Market, Exclusive Networks operates in Democratic Republic of Congo, Djibouti, Egypt, Eswatini, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Somalia, Tunisia, Uganda and Zambia.

The parties have submitted that the proposed transaction is a financial investment and consistent with the CD&R Group’s business strategy of acquiring significant interests in mature and growing businesses and seeking to maximize their value by assisting management and focusing business activities. The parties further submitted that the proposed transaction is in line with the investment strategy of Permira to invest in and promote ambitious businesses with a strong growth potential.

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](mailto:mdebessay@comesacompetition.org). All written representations should be sent to the Commission not later than **21 October 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 **Mr. Mengistu Debessay, Senior Analyst, Competition Division** on Tel: +265 (0) 111 772 466 or [mdebessay@comesacompetition.org](mailto: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.