



COMESA Competition Commission

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Common Market for Eastern
and Southern Africa

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COMESA Competition Commission Extends Period for Assessment of the Proposed Acquisition by BRED Banque Populaire of Sole Control of BFV – Societe Générale Madagascar

The COMESA Competition Commission (the “**Commission**”) hereby informs the public and relevant stakeholders that on 3 May 2025, it received approval from the Committee Responsible for Initial Determinations (“**CID**”) for an extension of the statutory period for the assessment of the Proposed Acquisition by BRED Banque Populaire of sole control of BFV – Societe Générale Madagascar, pursuant to Article 25(2) of the COMESA Competition Regulations (the “**Regulations**”).

Article 25(1) of the Regulations provides that the Commission shall examine a merger within 120 days. Further, Article 25(2) of the Regulations provides that if prior to the expiry of the 120-day period, the Commission has decided that a longer time period is necessary, it shall so inform the parties and seek an extension from the Board.

The statutory assessment period for the transaction would have expired on 3 June 2025. The Commission has been granted additional time to finalise its assessment of the transaction.

Having regard to the above, the CID granted an extension of **sixty (60) days** starting from **4 June 2025 to 5 August 2025**.

The foregoing notwithstanding, the extension granted does not prejudice the outcome of the Commission’s assessment.

More information on the transaction is available on the Commission's [Merger Cases](#) webpage, under the case number [CCC/MER/11/47/2024](#)

If you wish to seek further details and/or clarifications on any aspect of this transaction, you may get in touch with **Ms Sunjida Bundhun, Principal Analyst, Competition Division**, on +265 (0) 111 772 466 or via email at sbundhun@comesacompetition.org.