



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

Article 25(1) of the COMESA Competition Regulations (the “**Regulations**”) provides that the COMESA Competition Commission (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.

An initial extension of sixty (60) days to the statutory timeline for the assessment of the Proposed Acquisition by BRED Banque Populaire of sole control of BFV – Societe Générale Madagascar was granted by the Committee Responsible for Initial Determinations (“**CID**”) on 3 May 2025, to allow the Commission to assess a potential breach of Article 24(1) of the Regulations and engage with the parties on the same. The extended statutory timeline has expired on 5 August 2025.

Before the expiry of the extended statutory timeline, a further extension was sought from the CID to allow the Commission to finalise its assessment of the potential breach of Article 24(1) of the Regulations.

The Commission hereby informs the public and relevant stakeholders that on 3 August 2025, pursuant to Article 25(2) of the Regulations, it received approval from the 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.

Having regard to the above, a further extension of **sixty (60) days** was granted by the CID to the statutory timeline of this transaction, starting from **6 August 2025 until 6 October 2025**.

The foregoing notwithstanding, the identification of a likely breach does not prejudice the outcome of the Commission’s assessment or the CID’s decision in the matter.

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@comesacompetiton.org.