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Common Market for Eastern
and Southern Africa

13 November 2025

CCC Merger Inquiry Notice No. 43 of 2025

Notice of Inquiry into the Proposed Acquisition by Paradigm Rwanda Holdings Limited of 100% shareholding in IHS Rwanda 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 Acquisition by Paradigm Rwanda Holdings Limited (“**Paradigm Rwanda**”, or the “**acquiring firm**”) of 100% shareholding in IHS Rwanda Limited (“**IHS Rwanda**”, or the “**target firm**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that Paradigm Rwanda is a newly formed Special Purchase Vehicle incorporated under the laws of Rwanda. Paradigm Rwanda is an indirect wholly owned subsidiary of Paradigm Tower Ventures (“**PTV**”), a company incorporated under the laws of Mauritius. PTV is a new tower platform which is focused on the growth of new build shared wireless infrastructure in Sub-Saharan Africa. This proposed transaction marks the first investment by PTV. The parties further submitted that PTV is controlled by British International Investment plc, Convergence Partners Management Proprietary Limited (in its capacity as advisor to the Convergence Partners Digital Infrastructure Fund) and Paradigm Infrastructure Holdings, collectively (the “**acquiring group**”). Within the Common Market, the acquiring group operates in Burundi, the Democratic Republic of Congo, Djibouti, Egypt, Ethiopia, Kenya, Malawi, Mauritius, Rwanda, Uganda, Zambia, and Zimbabwe.

The parties submitted that IHS Rwanda is a private company limited by shares, incorporated under the laws of Rwanda. Both IHS Rwanda and its subsidiary, Rwanda Towers Limited are duly licensed by Rwanda Utilities Regulatory Authority to construct, operate, and manage network facilities in Rwanda. IHS Rwanda is active in the provision of passive telecommunications infrastructure in Rwanda. Within the Common Market, the target firm operates in only in Rwanda.

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 in 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. All written representations should be sent to the Commission not later than **3 December 2025**.

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, Principal Analyst, Competition Division** on Tel: +265 (0) 111 772 466 or 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.