



26 January 2026

CCC Merger Inquiry Notice No. 2 of 2026

Notice of Inquiry into the Proposed Acquisition by Oak-Eagle AcquireCo, Inc. of Electronic Arts Inc

It is hereby notified in terms of Article 26 (6) of the COMESA Competition Regulations 2004 (the “**Regulations**”) that the COMESA Competition and Consumer Commission (the “**Commission**”), after receiving a notification in terms of Article 24 of the Regulations regarding the Proposed Acquisition by Oak-Eagle AcquireCo, Inc. (“**AcquireCo**” or the “**Primary Acquiring Firm**”) of the entire issued share capital of Electronic Arts Inc. (“**EA**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that AcquireCo is a special purpose vehicle created to facilitate the transaction. AcquireCo is ultimately controlled by the Public Investment Fund (“**PIF**”). PIF is the sovereign wealth fund of the Kingdom of Saudi Arabia. Under the Law of the Public Investment Fund issued in April 2019, PIF’s mandate is to invest its assets in accordance with the highest standards to maximise returns for the benefit of the public welfare, to support Saudi Arabia’s economic development, and to diversify its sources of income. It has direct and indirect investments in a number of sectors across Saudi Arabia and globally, including food and agriculture, energy, the financial sector, manufacturing, real estate, logistics and the digital sector. In COMESA, PIF, through its subsidiaries, is active in Burundi, Egypt, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Seychelles, Sudan, Tunisia, Zambia and Zimbabwe

The parties submitted that EA is a U.S. publicly traded global interactive entertainment company, headquartered in California, which develops, markets, and publishes video games and related content and online services. EA is not physically present in the

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Common Market, but it derives revenue from customers in all COMESA Member States except Libya.

The proposed transaction involves the proposed acquisition by PIF of sole control of EA.

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: sbundhun@comesacompetition.org. All written representations should be sent to the Commission not later than **16 February 2026**.

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