



9 February 2026

CCC Merger Inquiry Notice No. 5 of 2026

Notice of Inquiry into the Proposed Acquisition of sole control by Baker Hughes Company over Chart Industries, Inc.

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 of sole control by Baker Hughes Company (“**Baker Hughes**”, through Tango Mergers Sub, Inc. “**Tango**”, or the “**Acquiring Firm**”) over Chart Industries, Inc. (the “**Chart**”, or the “**Target Firm**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that the proposed transaction will be implemented through an Agreement and Plan of Merger, pursuant to which Baker Hughes will acquire all outstanding shares in Chart for USD210 (approx. EGP 10,675) per share in cash. The proposed transaction is an all-cash transaction valued at USD13.6 billion.

The parties submitted that while Baker Hughes’ activities remain heavily rooted in oilfield services and industrial energy solutions. Within the Common Market, the Acquiring Firm operates in the Democratic Republic of Congo, Egypt, Ethiopia, Kenya, Libya, Mauritius, Sudan, Tunisia, Uganda, and Zimbabwe.

The parties submitted that Chart operates predominantly outside the traditional oil and gas sector, focusing instead on technologies supporting the energy transition. Within the Common Market, the Target Firm operates in Egypt, Ethiopia, Kenya, Libya, Madagascar, Mauritius, Rwanda, Sudan, Tunisia, Zambia, and Zimbabwe.

The parties submitted that the proposed transaction will expand Baker Hughes’ offerings in growth markets and more durable industrial sectors (compared to oil and gas), including industrial gas, metals and mining, and food and beverage. It enables the merged entity to compete more effectively by combining each Party’s distinctive products and solutions with different focuses that together improve the customer value proposition. Further, the parties submitted that the proposed transaction will also generate recurring revenue across the combined portfolio and allows the merged entity to realize significant cost synergies.

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 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 **2 March 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 **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.