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13 March 2026

CCCC Merger Inquiry Notice No. 10 of 2026

Notice of Inquiry into the Merger involving Parkville Bloom Holdings Ltd and Parkville Holding Company B.V.

It is hereby notified in terms of Regulation 44(11) of the COMESA Competition and Consumer Protection Regulations (the "**CCCPR**") that the COMESA Competition and Consumer Commission (the "**CCCC**"), after receiving a notification in terms of Regulation 42 of the CCCPR regarding the merger involving Parkville Bloom Holdings Ltd ("**Parkville Bloom**" or the "**Acquiring Undertaking**"), a wholly-owned subsidiary of Adenia Capital (V) LP ("**Adenia Capital**"), and Parkville Holding Company B.V. ("**Parkville HoldCo**" or "**Target Undertaking**" and the parent company of Parkville Pharmaceuticals Egypt), intends to embark on an inquiry in terms of Regulation 47 of the CCCPR.

The parties submitted that under the Proposed Transaction, Parkville Bloom intends to acquire up to 60% of the issued share capital of Parkville Holdco. The transaction will be effected through a newly incorporated special purpose vehicle ("**InvestCo**").

The parties submitted that, the Target Undertaking, Parkville HoldCo is active in Egypt, where it develops, manufactures and markets dermo cosmetic, cosmeceutical, nutraceutical and personal care products. The Target Undertaking generates over 99% of its turnover in Egypt, with limited, non-recurring export sales to Libya and Djibouti.

The parties submitted that the Acquiring Undertaking, Parkville Bloom, is a non-trading holding company, which is wholly owned by Adenia Capital. Adenia Capital is a pan African private equity fund with no activities in Egypt and with no involvement in dermo cosmetics, personal care, pharmaceutical or over-the-counter ("**OTC**") consumer health sectors anywhere in the COMESA Common Market. Adenia's portfolio companies operate in unrelated sectors such as heavy equipment distribution, corrugated packaging, telecom towers, medical devices distribution and floriculture. Within the Common Market, the acquiring group operates in the Democratic Republic of Congo, Kenya, Madagascar, Mauritius, Uganda, Zambia and Zimbabwe.

The parties submitted that the transaction would provide Parkville HoldCo with a long-term institutional shareholder capable of supporting capacity expansion, good manufacturing practices, operational efficiencies, governance enhancements and export-oriented growth. The transaction is therefore pro-competitive, efficiency enhancing and aligned with broader industrial development objectives within the Common Market.

The CCCC will, in accordance with the provisions of the CCCPR, determine, among other things, whether the proposed transaction is likely to substantially lessen competition in the Common Market and whether the proposed transaction is or would be contrary to the public

All communication must be addressed to the Chief Executive Officer

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interest as provided for under Regulation 47 of the CCCPR.




In view of this, the CCCC 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 CCCC with regard to the subject matter of the proposed inquiry by emailing them to: akamanga@comesacompetition.org. All written representations should be sent to the CCCC not later than **3 April 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. Ali Kamanga, Manager, Competition Division** on Tel: +265 (0) 111 772 466 or akamanga@comesacompetition.org.

All written representations submitted to the CCCC will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.

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