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30 April 2026

CCCC Merger Inquiry Notice No. 23 of 2026

Notice of Inquiry into the Proposed Acquisition by CVC Fund IX of the Animal Nutrition and Health Business of DSM-Firmenich AG

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 proposed acquisition by CVC Fund IX of indirect sole control over the EssentialCo and SpecialtyCo Businesses, which currently form the Animal Nutrition and Health Business (“**ANH Business**” or “**Target Business**”) of DSM-Firmenich AG., intends to embark on an inquiry in terms of Regulation 47 of the CCCPR.

The parties submitted that CVC Fund IX is a fund managed by affiliates of CVC Capital Partners plc (“**CVC Funds**”, and together with its affiliates and CVC Capital Partners plc and its subsidiaries, “**CVC**”). CVC is a global alternative investment manager focused on private equity, credit, infrastructure, and secondaries. CVC Capital Partners plc and each of its subsidiaries occasionally provide investment advice to and/or manage investments on behalf of certain funds and investment vehicles (the “**CVC Funds**”). The CVC Funds hold interests in a number of companies active in a variety of industries around the world, including financial services, chemicals, utilities, manufacturing, retailing, and distribution, worldwide and within the Common Market. In the Common Market, the acquiring group operates in all the Member States other than Somalia.

The parties submitted that ANH Business is a global producer of animal nutrition ingredients, headquartered in Kaiseraugst, Switzerland. The company operates across five core business lines: (i) Essential Products (vitamins and carotenoids), (ii) Performance Solutions, (iii) Premixes, (iv) Precision Services, and (v) Aroma Ingredients. The ANH Business maintains a balanced global footprint comprising 8 Essential Products sites, 44 Premixes sites, 7 Performance Solutions sites, and 11 R&D centres across all major regions. The parties have submitted that before closing of the transaction, the ANH Business will be split into two independent businesses,

All communication must be addressed to the Chief Executive Officer

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namely, EssentialCo Business and SpecialtyCo Business, CVC Funds will acquire indirect sole control of. In the Common Market, ANH Business operates in Egypt, Kenya, Malawi, Mauritius, Tunisia, Uganda, Zambia, and Zimbabwe.

The parties submitted that the proposed transaction entails the proposed acquisition by CVC Fund IX of indirect sole control over the Target Business.

In accordance with the provisions of the CCCPR, the CCCC will 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 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: smusau@comesacompetition.org. All written representations should be sent to the CCCC not later than **29 May 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. Stella Musau, Principal Analyst, Competition Division**, on Tel: +265 (0) 111 772 466 or smusau@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.