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20 May 2026

CCCC Merger Inquiry Notice No. 29 of 2026

Notice of Inquiry into the Proposed Acquisition by CFAO Healthcare of Several Assets of the Pharmoscar Group from Pharmoscar

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 CFAO Healthcare (“**CFAO Healthcare**” or “**Acquirer**”) of several assets of the Pharmoscar Group (“**Target Assets**”) from Pharmoscar, intends to embark on an inquiry in terms of Regulation 47 of the CCCPR.

The parties submitted that CFAO Healthcare, a subsidiary of CFAO SAS (“**CFAO Group**”), is involved in the production, wholesale, and retail of pharmaceutical and health-related products in French overseas territories and in Africa. CFAO Group is also a key player in mobility, healthcare, consumer goods, infrastructure, and energy sectors. CFAO Group partners with leading international brands and covers the entire value chain (imports, production, and distribution) in line with the best international standards, drawing on 170 years of hands-on knowledge and local expertise. CFAO Group pursues a strategy designed to offer, through its distribution network, tailored, affordable products and services to people across Africa. In the Common Market, CFAO Group operates in Burundi, Comoros, Democratic Republic of Congo (“**DRC**”), Djibouti, Egypt, Ethiopia, Kenya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Uganda, Zambia, and Zimbabwe.

The parties submitted that the Pharmoscar Group is involved in the wholesale distribution of pharmaceutical and other health-related products, as well as personal care products and baby food (including infant milk formula) in Madagascar, Comoros, and Mauritius. In addition, it supplies generic medicine and other health-related products in Mauritius.

The parties submitted that the proposed transaction entails the proposed acquisition by CFAO Healthcare of up to 100% of the Target Assets.

All communication must be addressed to the Chief Executive Officer

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The parties have submitted a request for an expedited merger review of the proposed transaction in accordance with Appendix A of the Schedule of Fees for Services Rendered by the CCCC.

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 **4 June 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.