Advancing Regional Integration through Competitive Markets and Empowered Consumers

Case File No. CCCC/MER/08/38/2026

Decision[1] of the 13th Meeting of the Panel Responsible for Determinations Regarding the Proposed Acquisition by Advanta Holdings B.V. of Hytech Egypt USA LLC

ECONOMIC SECTOR: Agriculture

16 October 2026

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[1] In the published version of this decision, the COMESA Competition and Consumer Protection Commission has omitted or replaced information by ranges of figures or a general description, due regard was/is had to the legitimate interest of undertakings in the protection of their business secrets, pursuant to Rule 37 of the COMESA Competition and Consumer Protection Rules 2025.

The Panel Responsible for Determinations,

The Panel Responsible for Determinations ("**Panel**") established pursuant to Regulation 20 of the COMESA Competition and Consumer Protection Regulations, 2025 (the "**Regulations**"):

Desirous of the overriding objective of strengthening and achieving convergence of COMESA Member States' economies through the attainment of full market integration as enshrined in the Treaty Establishing the Common Market for Eastern and Southern Africa (the "**Treaty**");

Cognisant of Article 55 of the Treaty;

Having regard to the Regulations, and in particular Chapter Four thereof;

Recalling the overriding need to establish a Common Market;

Recognising that anti-competitive mergers may constitute an obstacle to the achievement of economic growth, trade liberalisation and economic efficiency in the COMESA Member States;

Considering that the continued growth in regionalisation of business activities correspondingly increases the likelihood that anti-competitive mergers in one Member State may adversely affect competition in another Member State;

Determines as follows:

Introduction and Relevant Background

1. On 3 September 2026, the COMESA Competition and Consumer Commission (the "**Commission**") received a notification regarding the proposed acquisition by Advanta Holdings B.V. ("**Advanta**" or the "**Acquirer**") of Hytech Egypt USA LLC ("**Hytech USA**" or the "**Target**") together with Misr Hytech Seed International S.A.E and Hytech Seed Kenya Ltd (collectively, the "**Target Group**"), pursuant to Regulation 42(1).

2. Pursuant to Regulation 47 of the Regulations, the Commission is required to determine whether or not the merger is likely to substantially lessen competition and/or is likely to significantly affect public interest in the Common Market.

The Parties

Advanta

3. Advanta is private company incorporated under the laws of the Netherlands and is ultimately controlled by UPL Limited ("**UPL**"). The UPL Group operates in the agricultural sector, offering an integrated portfolio of innovative and sustainable agricultural solutions and services. Its activities comprise of: (i) the development, manufacture, formulation, registration, marketing, distribution and sale of crop

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protection, crop treatment and seed treatment products used before harvest ("**crop protection activities**"); (ii) the provision of solutions for the post-harvest handling, treatment and preservation of fresh produce, including technologies that extend the shelf life and maintain the quality and marketability of fruits and vegetables ("**post-harvest solutions**"); (iii) the supply of seeds; and (iv) the supply of agricultural chemical active ingredients and speciality chemicals ("**speciality chemicals**").

4. In the Common Market, the UPL Group operates in Burundi, the Democratic Republic of Congo, Egypt, Eswatini, Ethiopia, Kenya, Madagascar, Malawi, Mauritius, Rwanda, Sudan, Tunisia, Uganda, Zambia and Zimbabwe.

Hytech USA

5. Hytech USA is a company incorporated under the laws of the State of Iowa, United States of America and is wholly owned by Seedstone Holding ("**Seedstone**").

6. Hytech USA controls Misr Hytech Seed International S.A.E ("**Misr Hytech**"), a private company established under the laws of Egypt. Misr Hytech is a research-based, market-driven seed company that develops, produces and markets hybrid agricultural seeds in Egypt. Its product portfolio comprises white corn, yellow corn and sorghum seeds, as well as vegetable seeds including hot pepper/chilies, sweet corn and squash.

7. Seedstone indirectly controls Hytech Seed Kenya Ltd ("**Hytech Kenya**"), a private company established under the laws of Kenya.

8. In the Common Market, the Target Group operates in Egypt and Kenya[2].

Jurisdiction of the Commission

9. Regulation 42(1) of the Regulations requires a 'notifiable merger' to be notified to the Commission prior to its implementation. Only mergers that satisfy the prescribed thresholds pursuant to Regulation 41(5) and 41(8) of the Regulations are regarded as notifiable mergers. The merger notification thresholds are prescribed under Rule 23(1) of the Rules which provides that:

Pursuant to Chapter Four of the Regulations, a merger shall be notifiable if:

a) the combined annual turnover or combined value of assets, whichever is higher, in the Common Market of all parties to a merger equals or exceeds COM$60 million; and

b) the annual turnover or value of assets, whichever is higher, in the Common Market of each of at least two of the parties to a merger equals or exceeds COM$10 million, unless each of the parties to a merger achieves at least two-

[2] In Kenya, the Target Group controls Hytech Kenya which does not have any operations.

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thirds of its aggregate turnover or assets in the Common Market within one and the same Member State.

10. The undertakings concerned have operations in two or more Member States. The undertakings concerned held assets of more than the threshold of USD60 million in the Common Market and they each derived turnover/held assets of more than USD10 million in the Common Market. In addition, the parties did not derive/hold more than two-thirds of their respective turnover or asset value in one and the same Member State. The Panel was thus satisfied that the transaction constituted a notifiable transaction within the meaning of Regulation 41(5) and 41(8) of the Regulations.

Details of the Merger

11. The merger concerns the proposed acquisition by Advanta of 100% shareholding of Hytech USA. Following implementation of the transaction, Advanta will: (i) directly solely control Hytech USA; (ii) indirectly (through Hytech USA) solely control Misr Hytech; and (iii) solely control Hytech Kenya, or the business and assets comprising Hytech Kenya.

Competition Analysis

Consideration of the Relevant Markets

12. In the determination of the relevant market, which is divided into relevant product and relevant geographic markets, the Panel is guided by the COMESA Guidelines on Market Definition, the Commission's decisional practice and where relevant, other authorities on the subject.

13. The Panel noted that the transaction gives rise to horizontal overlaps in the market for the supply of vegetable seeds specifically hot pepper/chillies, as well as potential non-horizontal overlaps between the Acquiring Group's crop protection, post-harvest solutions, and the Target's seed activities.

The supply of crop protection products

14. The Panel noted that plant or crop protection products are pesticides used to protect crops and other useful plants against harmful organisms and diseases and to control unwanted vegetation. These products include herbicides, fungicides, insecticides, among others[3].

15. The Panel noted that different categories of pesticides serve distinct purposes and are therefore not interchangeable in their intended use. For example, herbicides prevent or destroy weeds or unwanted plants[4], whereas insecticides deter or kill

[3] Pesticides - Food Safety - European Commission accessed 16 October 2026
[4] Herbicides | Department of Primary Industries and Regional Development accessed 16 October 2026

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certain species of insect[5]. Thus, herbicides and insecticides are not substitutable from a demand-side perspective

16. The Panel noted that the Committee Responsible for Initial Determinations ("**CID**") decisional practice in **ETG Inputs HoldCo Ltd/AgriSeeds/Klein Karoo**[6], also considered the different characteristics and intended uses of herbicides, insecticides and fungicides, and concluded that their supply constituted distinct relevant product markets. The Panel further noted that although these products could be supplied through common distribution networks, the CID placed greater emphasis on their lack of demand-side substitutability to conclude that they do not constitute the same relevant product market. The Panel further observed that similarly in **ETG/Curechem**[7] and **GAP/Zaad**[8], the CID recognised that farmers select crop protection products according to their particular requirements, including the crop, target pest and timing of application.

17. In view of the foregoing, the Panel considered that **the supply of insecticides, herbicides, and fungicides** are distinct product markets.

The supply of seeds

18. The Panel noted that, in **ETG/AgriSeeds/Klein Karoo**, the CID considered seed breeding and seed production or commercialisation together, having regard to the considerable degree of vertical integration among seed breeders and determined that the production and sale of seeds could generally be included in the same relevant product market.

19. The Panel noted that seeds for different crops generally serve distinct grower requirements and are not interchangeable by reason of their characteristics and intended use. For example, sorghum seeds cannot fulfil a grower's requirement for hot pepper/chilli seeds. Furthermore, the fact that a supplier offers several seed categories does not, in itself, demonstrate that it can readily switch production between them. The Panel observed that this approach was consistent with the CID's decision in **ETG/AgriSeeds/Klein Karoo** which distinguished relevant product markets by crop.

20. The Panel further considered whether hybrid and open-pollinated seeds should be distinguished. The Panel noted that in **ETG/AgriSeeds/Klein Karoo**, the CID examined differences in characteristics, yields and prices and concluded that hybrid seeds constituted a distinct product market within the relevant crop category. In line with the **ETG/AgriSeeds/Klein Karoo** decision, the Panel examined the parties'

[5] Insecticides accessed 16 October 2026
[6] Decision of the 126th Meeting of the CID Regarding the Proposed Acquisition of 100% of the Issued Share Capital of Agricultural Seeds and Service (Private) Limited, Klein Karoo Seed Marketing Zambia Limited and Klein Karoo Seed Marketing Zimbabwe (Private) Limited by ETG Inputs HoldCo Ltd.
[7] Decision of the 82nd Meeting of the CID Regarding the Proposed acquisition of Curechem Zambia Limited and Curechem Overseas (Private) Limited by ETG Inputs Zambia Ltd and ETG Zimbabwe (Private) Ltd. Respectively.
[8] Decision of the 70th Meeting of the CID Regarding the Proposed Merger involving ZAAD International BV and EASEED Group.

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overlap in hybrid hot pepper/chilli seeds separately from open-pollinated alternatives.

21. In view of the foregoing, the Panel considered **the supply of hybrid hot pepper/chilli seeds** as a relevant product market to this transaction.

The supply of post-harvest solutions

22. The Panel noted that the FAO considers post-harvest solutions to comprise of products, treatments and technologies applied to harvested fruits and vegetables to maintain their quality, including appearance, texture, flavour and nutritional value; protect food safety; and reduce losses between harvest and consumption[9].

23. The Panel further noted that the Acquiring Group provides a variety of post-harvest products and services and near harvest offerings for the treatment, preservation and handling of fresh fruits and vegetables. It specialises in providing holistic solutions for the post-harvest handling, treatment and preservation of fresh produce, focusing on the development and application of technologies that extend the shelf life, quality and marketability of fruits and vegetables. Its portfolio includes shelf-life control products, decay control, sanitisers and cleaners, growth regulator and freshness controls, equipment and digitisation, and near-harvest solutions.

24. The Panel noted that a potential complementary relationship arose between the Target's activities in seeds and the Acquiring Group's post-harvest solutions given that these products are both used by farmers who grow produce and then sell it to retailers and other commercial customers.

25. Accordingly, the Panel considered the **supply of post-harvest solutions for vegetables** as distinct relevant market product markets.

26. Based on the foregoing assessment, and without prejudice to the Panel's approach in similar future cases, the relevant product markets were construed as follows:

    a) **the supply of insecticides;**

    b) **the supply of herbicides;**

    c) **the supply of fungicides;**

    d) **the supply of hybrid hot pepper/chilli seeds; and**

    e) **the supply of post-harvest solutions for vegetables**.

Relevant Geographic Market

27. The Panel noted that the COMESA Guidelines on Market Definition define the relevant geographic market as comprising "***...the area in which the undertakings concerned are involved in the supply and demand of products or services, in***

[9] Small-Scale Postharvest Handling Practices accessed 16 October 2026

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which the conditions of competition are sufficiently homogeneous, and which can be distinguished from neighbouring areas because the conditions of competition are appreciably different in those areas".[10]

The supply of hot pepper/chilli seeds

28. The Panel noted that, in **ETG/AgriSeeds/Klein Karoo**, the CID considered seed markets to be national in scope. Its assessment took account of national registration and recommendation requirements, barriers to cross-border trade and the need for seeds to be adapted to local growing conditions and diseases. The Panel considered that these factors limited the extent to which seeds available in another country could provide an effective alternative to customers.

29. In the present transaction, the Panel observed that the parties' horizontal overlap concerned the supply of hybrid hot pepper/chilli seeds in Egypt. The Panel further observed that suppliers entering Egypt must satisfy applicable variety registration and import requirements and demonstrate the suitability of their seeds for local growing conditions. Access to distribution networks and acceptance by local growers also influence suppliers' ability to compete effectively.

30. In view of the foregoing, the Panel considered Egypt to be the relevant geographic market for the supply of hybrid hot pepper/chilli seeds, in line with the CID's approach in **Seedstone/Hytech**[11], where the relevant seed markets were defined as national in scope.

The supply of herbicides, insecticides and fungicides

31. The Panel noted that herbicides, insecticides and fungicides are traded internationally and supplied through cross-border procurement and distribution arrangements. The Panel observed that in **ETG/AgriSeeds/Klein Karoo**, the CID observed that these products were mainly sourced from suppliers operating in the global market and, on that basis, considered the relevant geographic markets for their retail supply to be global.

32. The Panel considered that international sourcing of these products supported consideration of a geographic market extending beyond individual Member States. Suppliers located outside the Common Market can serve customers through importers and distributors, enabling products manufactured in different countries to compete within the same destination market. The Panel therefore considered global sources of supply relevant to its assessment of competition in the supply of herbicides, insecticides and fungicides.

33. The Panel acknowledged that national registration requirements, permitted uses and local distribution arrangements influence the products available to customers in

[10] Paragraph 8 of the COMESA Guidelines on Market Definition.
[11] Decision of the 56th Meeting of the CID Regarding the Proposed Acquisition of Hytech Egypt USA LLC by Seedstone Holding

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each Member State, including Egypt. These factors may support consideration of narrower national markets and remain relevant when assessing the competitive constraints exerted by international suppliers. In this present assessment, the Panel noted that any narrower segment of the geographic market will not affect the competitive assessment.

34. Accordingly, consistent with the approach adopted in **ETG/AgriSeeds/Klein Karoo**, the Panel assessed the geographical market to be the supply of herbicides, insecticides and fungicides on a global basis. Whilst a narrower market might be possible , given that any narrower segment of the relevant geographic market will not alter the Panel's determination of this matter, the Panel retained the broader global market definition for purposes of the present assessment.

35. In view of the foregoing, the Panel considered the geographic scope to be global.

The supply of post-harvest solutions for vegetables

36. The Panel considered the relevant geographic market for the supply of post-harvest solutions for vegetables to be global, reflecting the international scope of supply and the ability of suppliers to serve customers across different countries, either directly or through local distributors.

37. Although product registration requirements, approved crop uses and the availability of local distribution and technical support may influence access to individual countries, the Panel noted that these factors should be considered when assessing the competitive constraints exerted by global suppliers in the affected Member States. In this present determination, the Panel noted that any narrower segment of the geographic market will not affect the competitive assessment.

38. Accordingly, the Panel considered the relevant geographic market for the supply of post-harvest solutions to be global

Conclusion on Relevant Markets

39. Based on the foregoing assessment, and without prejudice to the Panel's approach in similar future cases, the relevant markets have been identified as the:

    a) **national supply of hot pepper/chilli seeds in Egypt;**

    b) **global supply of insecticide;**

    c) **global supply of fungicide;**

    d) **global supply of herbicide; and**

    e) **global supply of post-harvest solutions for vegetables.**



Consideration of Substantial Lessening of Competition or "Effect" Test

Market Shares and Concentration

The supply of hybrid hot pepper/chillies seeds in Egypt

40. The parties submitted that, in 2025, the Acquiring Group accounted for less than 0-5% of the market for the supply of hybrid hot pepper/chilies seeds in Egypt, while the Target accounted for approximately 0-5%, resulting in an estimated combined market share of less than 0-5%.

41. The Panel noted that the proposed transaction would result in a de minimis market share accretion of less than 0-5%. Given the parties limited combined presence, the transaction is unlikely to materially alter the competitive structure of the market.

42. The Panel noted the presence of a range of suppliers such as Nongwoo Bio, HM.Clause, Cairo farms, Gaara Seeds, Namdhari Seeds, Klein Karoo and Agrostar Group as competitors of the merged entity in Egypt.

43. In view of the parties' estimated limited combined market share, the *de minimis* accretion and the presence of alternative suppliers, the Panel considered that the proposed transaction is unlikely to raise competition or public interest concerns in the relevant market under consideration.

The supply of fungicides,

44. The Panel noted the parties' submissions on their market shares in the global supply of fungicides, for the year 2024, which is shown in Table 1 below:

Table 1: Non – confidential global market share estimates for fungicides

Supplier	**Market share (%)**
Syngenta	10-20%
Bayer Crop Science	10-20%
BASF	10-20%
The acquiring group	***0-5%***
Others	30-40%

Source: AgbioInvestor

45. Regarding the global supply of fungicides, the Panel noted that Syngenta, Bayer Crop Science and BASF are the three largest suppliers, while the Acquiring Group accounts for a relatively small estimated market share. The Panel further noted that other suppliers accounts for a substantial part of the market.

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46. In view of the Acquiring Group's relatively low market share, and the presence of several alternative suppliers, the Panel considered that the Acquiring Group was unlikely to possess significant market power in the global supply of fungicides.

The supply of herbicides

47. The Panel noted the parties' submissions on market shares pertaining to the global supply of herbicides, for the year 2024, which is shown in Table 2 below.

Table 2: Non- confidential global market share estimates for herbicides

Supplier	**Market share (%)**
Bayer Crop Science	10-20%
Syngenta	10-20%
Corteva	10-20%
The acquiring group	***0-5%***
Others	40-50%

Source: AgbioInvestor

48. Regarding the global supply of herbicides, the Panel noted that Bayer Crop Science, Syngenta and Corteva are the three largest suppliers. In comparison, the Acquiring Group accounts for an estimated market share of 0-5% making it a relatively small participant in the global herbicides market. The Panel further noted that other suppliers account for substantially higher market shares in this relevant market.

49. The Panel therefore considered that the Acquiring Group is subject to competitive constraints from several established suppliers and other market participants and that the transaction was unlikely to result in competition or public interest issues in the global supply of herbicides.

The supply of insecticides

50. The Panel noted the parties' submissions on market shares pertaining to the global supply insecticides, for the year 2024, which is shown in Table 3 below.

Table 3: Non – confidential global market share estimates for insecticides

Supplier	**Market share (%)**
Syngenta	10-20
FMC	5-10%
Bayer Crop Science	5-10%

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The acquiring group	***5-10%***
Others	50-60%

Source: AgbioInvestor

51. Regarding the global supply of insecticides, the Panel noted that Syngenta, FMC and Bayer Crop Science are the three largest suppliers. The Panel noted that the Acquiring Group has relatively smaller market shares than the top three suppliers.

52. The Panel considered that the market share estimates suggest that the global supply of insecticides is relatively fragmented, with more than half of the market accounted for by suppliers outside the three largest identified competitors.

53. Accordingly, the Panel considered that the Acquiring Group is unlikely to possess market power sufficient to materially constrain competition and that the transaction was unlikely to give rise to competition concerns or public interest issues in the global supply of insecticides.

The supply of post-harvest solutions for vegetables

54. The Panel considered the available information pertaining to the broader market for post-harvest solutions as providing useful context and indication regarding the market position of the Acquiring Group and the competitive conditions prevailing in the sector.

55. The Panel noted the market share estimates pertaining to the broader supply of post-harvest solutions in Egypt for 2025 and 2026 as follows: AgroFresh: 10-20%; the Acquiring Group: 10-20%; Citrosol: 10-20%; Xeda: 10-20%; Rovensa Group: 10-20%; ICA: 10–20%; and JBT: 10–20%. While the relevant geographic market has been defined as global, the Panel considered the market position of the Acquiring Group in Egypt as additional context to be considered, particularly as the Target Group primarily operates in Egypt. The Panel considered that these estimates indicate the presence of several significant suppliers, and the Acquiring Group is competitively constrained by other suppliers.

56. The Panel therefore considered that the available evidence relating to the broader post-harvest solutions market does not indicate that the Acquiring Group holds a dominant position. In the absence of evidence to the contrary, and having regard to the competitive conditions observed in the broader market, the Panel considered that it was unlikely that the Acquiring Group holds a dominant position in the narrower market for the supply of post-harvest solutions for vegetables. The Panel therefore took the view that no substantial lessening of competition will result in the market for the supply of post-harvest solutions for vegetables from this transaction.

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Determination

57. The Panel was satisfied that, pursuant to Regulation 47, the merger was not likely to substantially lessen competition in the Common Market or a substantial part of it, nor would it significantly affect public interest.

58. The Panel, therefore, approved the merger pursuant to Regulation 48 of the Regulations.

Dated this 16th day of October 2026