30 July 2026

CCCC Merger Inquiry Notice No. 40 of 2026

Notice of Inquiry into the Proposed Transaction involving the formation of a full function joint venture by Watson Bidco B.V. and Syngenta Crop Protection 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 transaction involving the formation of a full function joint venture by Watson Bidco B.V. ("**Dümmen Orange SPV**") and Syngenta Crop Protection AG ("**SCPAG**"), (together, the "**JV Partners**"), intends to embark on an inquiry in terms of Regulation 47 of the CCCPR.

The parties submitted that SCPAG is a swiss stock corporation incorporated under Swiss law with its registered office at Rosentalstrasse 67, 4058 Basel, Switzerland. SCPAG is part of a group led by Syngenta Group Company Limited (Shanghai, PRC) ("**SGCL**"), the parent company of multiple subsidiaries across different countries (together, the "**Syngenta Group**"). The Syngenta Group is ultimately controlled by Sinochem Holdings Corporation Ltd. The Syngenta Group is an agribusiness company operating in the crop protection and seeds markets worldwide. Its activities include the development, production, and sale of crop protection products such as fungicides, herbicides, insecticides, and growth regulators.

The Parties also submitted that in certain markets, the Syngenta Group also offers crop protection services, such as soil scans, plot specific variety recommendations, and resistance management. The Syngenta Group also has an active division in the ornamental plant sector, where it focuses on seeds and cuttings for ornamental plants. This division constitutes the Syngenta APP Assets and is a breeder and propagator of annuals, perennials, and pot plants. The parties submitted that only the Syngenta APP Assets will be contributed to the Joint Venture. In the Common Market, the Syngenta Group is active in the following Member States: Democratic Republic of Congo, Egypt, Eswatini, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Sudan, Tunisia, Uganda, Zambia and Zimbabwe.

The parties submitted that the Syngenta APP Assets do not regularly trade in COMESA, and in 2025 it had *de minimis* seed sales stemming from its ornamental plant breeding business in respect of the breeding of annuals (in Kenya and Libya) and perennials (in

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Kenya). More information on the Syngenta Group is available on its website: https://www.syngentagroup.com/.

The parties submitted that Dümmen Orange SPV is a limited liability company incorporated under Dutch law with its registered office at Oudecampsweg 35C, 2678 NN De Lier, the Netherlands. It is the sole shareholder of Dümmen Orange Holding. Dümmen Orange Holding is the parent company of multiple subsidiaries across different countries (together, the "**Dümmen Orange Group**"). The parties submitted that the Dümmen Orange Group is an international breeder and propagator in the ornamental plant sector. Through sustained investment in research and development, including the use of advanced breeding techniques, the company develops proprietary varieties across a broad range of ornamental plant categories. Globally, the company develops genetics for cut flowers, but also for annuals, perennials, and pot plants. Dümmen Orange Group supplies cuttings and young plants to growers worldwide. In the Common Market, the Dümmen Orange Group is active in annuals, pot plants and cut flowers and operates in the following Member States: Egypt, Ethiopia, Kenya, Mauritius, Rwanda, Tunisia and Uganda. More information on the Dümmen Orange Group is available on its website: https://emea.dummenorange.com/.

The parties submitted that the Joint Venture aims to combine the complementary product catalogues of both undertakings to achieve significant efficiency gains and economies of scale and thereby build a more resilient business, better able to compete with the remaining established competitors (e.g., Ball Horticultural, Selecta One, Florensis). The Joint Venture combines the expertise of Dümmen Orange Group in the field of cut flowers and pot plants with the larger catalogues of annual bedding plants and perennial bedding plants of the Syngenta APP Assets.

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 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 **27 August 2026,** given the expedited merger review process.

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.