



## **MERGER DECISION NO 44: 2022**

### **Notice in Terms of Section 53(4) (a) (ii) of the Competition Act 2018**

#### **MERGER DECISION ON THE ASSESSMENT OF THE PROPOSED ACQUISITION OF CONTROL BY NCR CORPORATION THROUGH SPARK ATM SYSTEMS PROPRIETARY LIMITED OF THE BANKING BUSINESS OF ALTRON MANAGED SOLUTIONS, A DIVISION OF ALTRON TMT PROPRIETARY LIMITED.**

##### **Introduction of the Merging Parties**

Pursuant to section 53(4)(a)(ii) of the Competition Act 2018 ("the Act"), notice is hereby given on the decision made by the Competition and Consumer Authority ("the Authority") in respect of the proposed acquisition of control by NCR Corporation ("NCR") through Spark ATM System (Pty) Ltd ("Spark") (collectively referred to as the "Acquiring Group") of the banking business of Altron Managed Solutions ("AMS"), a division of Altron TMT (Pty) Ltd ("Altron TMT") ("the Target Enterprise"). The transaction was notified to the Authority on 28<sup>th</sup> November 2022 and the merger assessment was completed on 16<sup>th</sup> December 2022.

The Acquiring Enterprise, Spark, is a private company incorporated in accordance with the Laws of Republic of South Africa. Spark is controlled by NCR Corporation, a public company listed on the New York Stock Exchange. As such, its shares are widely dispersed and no single firm or individual controls NCR. NCR is a global software and service-led enterprise provider in the financial, retail, hospitality, telecommunications, and technology industries. The Acquiring Group does not have any physical presence or business activities in Botswana.

The Target Enterprise is the banking business of AMS, which is a division of Altron TMT. Altron TMT is a private company incorporated in accordance with the Laws of the Republic of South Africa. The Target Enterprise does not have physical presence in Botswana, however, it supplies their client in Botswana with ATM hardware and related services. AMS provides goods and services based on agreements with original equipment manufacturers, including NCR, and other hardware, software and services providers to the financial services industry, specifically banking business clients.

## **Relevant Markets**

Considering that both Merging Parties have no physical presence in Botswana and that market conditions will remain unchanged post-merger, the Authority decided not to reach a definitive conclusion on the market definition.

## **Competitive Analysis and Public Interest**

The Authority has not identified any product and geographical overlap in the activities of the Merging Parties in Botswana because both of the Merging Parties do not have physical presence in Botswana. Thus, the proposed transaction is not expected to alter the market structure. As such, implementation of the proposed transaction is not likely to result in any adverse effects on competition, nor endanger the continuity of services in the relevant market in Botswana. Furthermore, the proposed merger will not have any negative effect on public interest matters in Botswana as per the provisions of section 52(2) of the Competition Act 2018.

## **The Determination**

Pursuant to the provision of Section 53 of the Competition Act, the Authority has decided to unconditionally approve the proposed acquisition of control by NCR Corporation through Spark ATM System (Pty) Ltd of the banking business of Altron Managed Solutions, a division of Altron TMT (Pty) Ltd.

However, as stated under section 61 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to this merger must comply with under the Laws of Botswana.

Dated at Gaborone on this 16<sup>th</sup> day of December 2022.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013