



## **MERGER DECISION NO 6: 2015**

### **DECISION ON THE PROPOSED ACQUISITION OF 70% ISSUED SHARE CAPITAL IN CONTINENTAL OUTDOOR MEDIA HOLDINGS (PTY) LTD BY JCDECAUX SOUTH AFRICA HOLDINGS (PTY) LTD**

PURSUANT to section 60(4)(a)(ii) of the Competition Act (Cap 46:09), notice is hereby given on the decision made by the Competition Authority in respect of the proposed acquisition of 70% issued share capital in Continental Outdoor Media Holdings (Pty) Ltd by JCDecaux (Pty) Ltd.

The Authority determined to unconditionally authorise the proposed transaction on the grounds that the analysis of the facts of the case have shown that there are no substantive competition concerns that will arise in the market for Out of Home advertising on account of the proposed acquisition in Botswana, given the fact that:

- i) The proposed transaction is not likely to result in a substantial lessening of competition, nor endanger the continuity of service, due to the fact that there is no geographic overlap between the activities of the merging parties;
- ii) Similarly, the implementation of the proposed merger is not expected to affect the current market structure in a manner which would result in the merged entity attaining a dominant position; and
- iii) No significant negative effect on public interest in Botswana has been identified, in relation to the provisions of section 59(2).

Pursuant to the provisions of section 55 of the Competition Act, the Authority has approved the proposed merger.

However, as stated under Section 66 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 this 20<sup>th</sup> day of March, 2015

Magdeline Gabaraane, Acting Chief Executive Officer, Competition Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013