



MERGER NOTICE NO 25: 2020

HOSTILE TAKEOVER: THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND TO BE ISSUED SHARE CAPITAL IN G4S PLC BY FLEMING CAPITAL SECURITIES, INC., OTHER THAN THOSE ALREADY HELD BY FLEMING CAPITAL SECURITIES, INC., OR ITS RELATED COMPANIES, RESULTING IN SOLE CONTROL OF G4S PLC

Pursuant to section 49 (1) of the Competition Act of 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of the entire issued and to be issued share capital in G4S Plc ("G4S") by Fleming Capital Securities, Inc. ("Fleming"), other than those already held by Fleming or its related companies, resulting in sole control of G4S.

The acquiring enterprise, Fleming, is a stock corporation formed pursuant to the General Corporation Law of the State of Delaware, United States of America. Fleming is a 100% subsidiary of Garda USA Inc., which is in turn a wholly owned subsidiary of Garda World Security Corporation ("GardaWorld"). Garda USA Inc. and GardaWorld companies are incorporated in the United States of America and Canada, respectively. GardaWorld, is a privately owned corporation and is jointly owned by (i) funds advised by affiliates of BC Partners LLP ("BC Partners"), which hold a 51% common equity interest; and (ii) Stephan Cretier, together with select members of management, hold the remaining 49%.

BC Partners, is a leading international investment firm with over €27 billion of assets under management in private equity, private credit and real estate while Stephan Cretier is the Founder, Chairperson, President and Chief Executive Officer of GardaWorld.

GardaWorld provides a range of security services and cash management solutions. Fleming is a special purpose vehicle established for the purpose of this transaction; and as such does not have assets in Botswana, nor does it generate any turnover in, into or from Botswana.

The Board of Directors of Fleming are Pierre-Hubert Seguin; Patrick Prince and Stephane Creiter (all Canadians).

The target enterprise, G4S, is a public company incorporated in accordance with the Laws of England and Wales, United Kingdom. G4S has its primary listing on the London Stock Exchange and has a secondary listing on the NASDAQ OMX Exchange in Copenhagen.

G4S is a global integrated security company, offering a broad range of security services worldwide; its core business divisions are (i) Secure solutions and risk consulting and security technology solutions and (ii) conventional cash and retail technology solutions. G4S trades primarily through its subsidiaries and joint ventures in numerous jurisdictions including Botswana.

In Botswana G4S has three (3) subsidiaries being: (i) G4S (Botswana) Ltd [listed in Botswana Stock Exchange] for manned security and electronic security; (ii) Fidelity Cash Management Services (Botswana) (Pty) Ltd for cash solutions; and (iii) G4S Facilities Management Botswana (Pty) Ltd for facilities management. These companies are registered in Botswana.

The Board of Directors of G4S subsidiaries in Botswana are Gaone Macholo; Lorato Mosetlhanyane; Boitumelo Tumi Mbaakanyi; Mokgethi Frederick Magapa (all Botswana); Albert Edward Ueckermann (South African).

According to section 50 (3), of the Competition Act of 2018, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger."

The Competition and Consumer Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

Director, Mergers and Monopolies
Competition and Consumer Authority
Private Bag 00101
Plot 28, Matsitama Road, Main Mall
Gaborone
Tel: +267 3934278 Fax: +267 3121013
Email: CA@competitionauthority.co.bw