

MERGER NOTICE NO 34 OF 2024**THE PROPOSED ACQUISITION BY SANARI 3SG I GPCO OF A CONTROLLING STAKE IN ENERGENIC HOLDINGS PROPRIETARY LIMITED**

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of a controlling stake by Sanari 3SG I GPCO Proprietary Limited ("Sanari 3SG GPCO" or the "Primary Acquiring Enterprise"), acting in its capacity as general partner of Sanari 3SG I General Partner, which is in turn, acting in its capacity as general partner of the Sanari 3S Growth Fund over Energenic Holdings Proprietary Limited ("Energenic" or the "Primary Target Enterprise"). It is also important to note that on implementation of the Proposed Transaction, the Primary Target Enterprise will control EPS Africa Proprietary Limited ("EPS Africa"), which is an entity domiciled in Botswana.

The Primary Acquiring Enterprise, Sanari 3SG GPCO, is controlled by Sanari Capital Proprietary Limited ("Sanari Capital"), an entity registered in accordance with the Laws of South Africa. Sanari Capital is not controlled by any enterprise/s. Sanari Capital is a private equity firm focused on investments in medium-sized/mid-market growth companies emanating from Africa (mainly from South Africa) with regional and global scalability and exposure. The Primary Acquiring Enterprise does not control any enterprises in Botswana and as such, does not derive any revenue in, into or from or own any assets in Botswana.

The current directors of the Primary Acquiring Enterprise are: Samantha Jo Pokroy; Moushmi Patel; Sihle Gumede; Ofentse Pelle; Samantha Watermeyer; Jo Ann Pöhl; and Sanjay Kassen (all South African).

The Primary Target Enterprise, Energenic, is a company registered in accordance with the laws of South Africa. Energenic and its subsidiaries provide energy generation products and related services. As such, Energenic is involved in the manufacturing and distribution of energy generation products and related services across 32 African countries. This includes diesel generators, PV solar panels, inverters and batteries. The shareholders of Energenic are Mamaku Investments RF Proprietary Limited; James Muir van Wyk ("Mr van Wyk"); Corniche Growth Advisors; Hendrik Duvenage; and Matshidiso Aretha Lengwati. In addition, Mr. van Wyk currently controls EPS Africa, a company registered in accordance with the Laws of Botswana. The Primary Target Enterprise currently does not control any enterprises in Botswana. However, Energenic directly and indirectly derives turnover from Botswana via its controlled entities being Energenic AE Proprietary Limited, Energenic GL Proprietary Limited as well as through EPS Africa. For completeness, the Proposed Transaction is structured such that the Primary Target Enterprise will control EPS Africa post implementation of the proposed merger.

The current Directors of Energenic are James van Wyk, Ian Buchel, Matshidiso Lengwati, Mulamo Mokgoro (all South Africans).

According to section 50 (3) of the Competition Act 2018, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the investigator 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:

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