

MERGER NOTICE NO 10: 2026

THE PROPOSED ACQUISITION OF A CONTROLLING INTEREST IN MEDSWANA PROPRIETARY LIMITED BY CFAO HEALTHCARE SOCIÉTÉ ANONYME

Pursuant to section 49(1) of the Competition Act 2018 (the “Act”), the Competition and Consumer Authority (“the Authority”) has received a merger notification for the proposed acquisition of a controlling interest in Medswana Proprietary Limited (“Medswana” or “Target Enterprise”) by CFAO Healthcare Société Anonyme (“CFAO Healthcare” or “Acquiring Enterprise”). Upon the implementation of the proposed transaction, the Acquiring Enterprise will solely control the Target Enterprise.

The Acquiring Enterprise is a pharmaceutical logistics and healthcare solutions company controlled by CFAO SAS (“CFAO”), both companies are incorporated in France. CFAO, is in turn ultimately controlled by Toyota Tsusho Corporation (“TTC”), a public company incorporated listed on the Tokyo Stock Exchange and the Nagoya Stock Exchange. The Acquiring Enterprise controls E.P.DIS France (“E.P.DIS”) and Missionpharma A/S (“MissionPharma”), based in France and Denmark respectively. CFAO Healthcare, CFAO, TTC and all enterprises directly or indirectly controlled by these firms are collectively referred to as the “CFAO Group”.

CFAO Healthcare is also involved in the manufacturing and wholesale of medicines and healthcare innovation distributed into Sub Saharan Africa and French countries. E.P.DIS and MissionPharma distribute pharmaceutical products and medical devices into various countries in Sub-Saharan Africa, including Botswana. The CFAO Group is active in Botswana through CFAO Mobility Rental (Botswana) Proprietary Limited trading as Hertz Rent A Car (“Hertz Botswana”), a Botswana registered company. Hertz Botswana is active in the provision of material handling and warehousing equipment through CFAO Equipment. CFAO Healthcare does not control any enterprises incorporated in Botswana.

The Directors of Hertz Botswana are Moses Keone Sebolai, Julian Visagie and Carel Gabriel Volschenk

The Target Enterprise is a company incorporated in accordance with the laws of Botswana. The shareholders of Medswana are Rene Lombard, Mark Allan Fallows and Pieter Jacobus Le Grange. The Target Enterprise controls Medswana Shareblock Proprietary Limited (“Medswana Shareblock”). On completion of the proposed transaction the Target Enterprise will directly control Medswana Properties Proprietary Limited (“Medswana Properties”). These enterprises are all domiciled in Botswana. Medswana, Medswana Shareblock and Medswana Properties are collectively referred to as “Medswana Group”. The Medswana Group operates as a pharmaceutical wholesaler and distributor within Botswana's healthcare ecosystem. The Medswana Group's activities comprise the sourcing, warehousing, quality assurance, regulatory support, and distribution of medicines and related healthcare products to public and private healthcare providers.

The Directors of Medswana are Rene Lombard, Pieter Jacobus Le Grange and Mark Allan Fallows.

According to section 50 (3) of the Act, “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 Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from the date of this publication to the following address:

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