

MERGER NOTICE NO 13: 2026

THE PROPOSED ACQUISITION OF 100% SHAREHOLDING AND VOTING RIGHTS IN CASTROL GROUP HOLDINGS LIMITED BY MOTION JVCO LIMITED

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 100% shareholding and voting rights in Castrol Group Holdings Limited (“Castrol Group Holdings” or the “Target Enterprise”) by Motion JVCo Limited (“Motion JVCo” or the “Primary Acquiring Enterprise”) [the “Proposed Transaction”]. Pursuant to a successful implementation of the Proposed Transaction, Motion JVCo will acquire direct sole control over Castrol Group Holdings.

Motion JVCo is a newly established special purpose vehicle duly incorporated in accordance with the Laws of Jersey and currently wholly owned by Stonepeak Motion HoldCo Limited (“Stonepeak Investor”). The Stonepeak Investor is a special purpose vehicle which, in turn, is currently indirectly wholly owned by Stonepeak Motion PoolingCo Limited (“Motion HoldCo”) both incorporated within the Laws of Jersey. Motion HoldCo is also a special purpose vehicle currently directly wholly owned by Stonepeak Motion Infrastructure Fund Middle Holdings LP (“Stonepeak Shareholder”); a company duly incorporated in the Cayman Islands. The Stonepeak Shareholder is currently indirectly wholly owned by investment funds advised and/or managed by affiliates of Stonepeak Partners, LP (together with its affiliates, “Stonepeak”). Stonepeak Partners LP is a company duly incorporated in the United States. For completeness, Stonepeak is an investment firm specialising in digital infrastructure, energy and energy transition, transport and logistics and real estate. The Acquiring Group is not active in Botswana through any of its indirectly controlled portfolio companies.

The Directors of Motion JVCo are Judson Keel, Anthony Borreca and Cyrus Gentry.

The Target Enterprise is duly incorporated in accordance with the Laws of Scotland. Castrol Group Holdings is wholly owned and controlled by BP p.l.c. (“bp”), a public limited company incorporated in accordance with the Laws of the United Kingdom. bp is a public limited company listed on the London Stock Exchange and is therefore not controlled

whether directly or indirectly by any firm/individual. Castrol, the global lubricants business of bp, is active globally in the development, production and sale of lubricants, greases, coolants and related fluids used in a wide range of industries, including automotive, energy, industrial and marine. Castrol does not have any physical presence in Botswana. Products are supplied into the Botswana market through third-party distributors to whom Castrol supplies its products.

The Directors of Castrol Group Holdings are Nicholas John Charles, Bin-Bin Jou and Nisha Bhavesh Trivedi.

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:

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: mergers@cca.co.bw