



## MERGER DECISION NO 11: 2020

### Notice in Terms of Section 53(4)(a)(ii) of the Competition Act of 2018

#### **THE PROPOSED ACQUISITION OF 40% OF THE ENTIRE ISSUED ORDINARY SHARE CAPITAL IN CONTINENTAL REINSURANCE COMPANY LTD BY CONTINENTAL REINSURANCE PLC FROM, BOTSWANA INSURANCE COMPANY LTD, LEADING TO 100% SHAREHOLDING.**

Pursuant to section 53(4)(a)(ii) of the Competition Act, notice is hereby given on the decision made by the Competition and Consumer Authority ("the Authority") in respect of the proposed acquisition of 40% of the entire issued ordinary share capital in Continental Reinsurance Company Ltd by Continental Reinsurance PLC from, Botswana Insurance Company Ltd, leading to 100% shareholding.

The Authority determined through the analysis of the facts of the merger, that the proposed transaction is not likely to result in the prevention or substantial lessening of competition, or endanger the continuity of the services offered in the market under consideration. Furthermore, there are no public interest concerns that have been identified.

Pursuant to the provision of section 53 of the Competition Act of 2018 ("the Act"), the Authority has unconditionally approved the proposed acquisition of 40% of the entire issued ordinary share capital in Continental Reinsurance Company Ltd by Continental Reinsurance PLC from, Botswana Insurance Company Ltd, leading to 100% shareholding.

However, as stated under section 61 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 24<sup>th</sup> day of June 2020.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority,  
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