



MERGER DECISION NO 19: 2020

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

THE PROPOSED ACQUISITION OF CERTAIN BUSINESS DIVISIONS WITHIN INVICTA HOLDINGS LIMITED BY CNH INDUSTRIAL SA (PTY) LTD.

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 part of the business of Invicta Holdings Limited, particularly certain identified business divisions of Humulani Marketing (Proprietary) Limited by CNH Industrial SA (Pty) Ltd.

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 in the market for sale and support of the Case IH and Case CE Brands and related services. Furthermore, no public interest concerns have been identified.

Pursuant to the provisions of section 53 of the Competition Act, the Authority has unconditionally approved the proposed acquisition of part of the business of Invicta Holdings Limited, particularly certain identified business divisions of Humulani Marketing (Proprietary) Limited by CNH Industrial SA (Pty) Ltd.

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 17th day of September 2020.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority,
P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013