



MERGER NOTICE NO 13: 2017

THE PROPOSED ACQUISITION OF 49.1% OF THE ISSUED SHARE CAPITAL OF KANU EQUIPMENT LIMITED BY AGRICOLA AFRICA LIMITED.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed acquisition of 49.1% of the issued share capital of Kanu Equipment Limited by Agricola Africa Limited.

The acquiring enterprise, Agricola, is a company incorporated in accordance with the Laws of Mauritius. Agricola is wholly owned by AAF Borrower Limited, a company also incorporated in accordance with the Laws of Mauritius. AAF Borrower is managed by Phatisa, an African sector-focused private equity fund management firm that focuses on sector-specific investment throughout Sub-Saharan region. Agricola therefore, is a private equity fund that focuses on projects in sub-Saharan Africa. Agricola also has presence in Botswana through its 40% shareholding in the target enterprise, Kanu Equipment, and will increase its shareholding to 89.1% through this transaction. The directors of Agricola Enterprise are Paul Stephen Wythe (British) and Cornelius Johannes Bezuidenhout (South African).

Kanu Equipment, the target enterprise is a company duly incorporated in accordance with the Laws of the Republic of Mauritius. Kanu Equipment is controlled 55% by Torre International Holdings; 40% by Agricola; and 5% by a consortium of Kanu Equipment Enterprise's Management. Kanu Equipment owns 100% of the shares in Equipment Sales and Services (Pty) Ltd, a company duly incorporated in accordance with the Laws of the Republic of Botswana.

Kanu Equipment is a specialist in the supply of quality mining, earthmoving, agriculture forestry and road construction equipment. Equipment Sales and Services distributes and services heavy plant and equipment of the following brands: Bell; Wirtgen; Powertrans; Terex; Liebherr; Manhand; Tigercat; and Deutz. The directors of Equipment Sales and Services are William Frederick Crosbie (Motswana); Stephen James Smithyman (South African); and Bruce Robert Paterson (South African).

According to section 57(3), of the Competition Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger".

The Competition 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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