

MERGER NOTICE NO 41: 2022

THE PROPOSED ACQUISITION BY NIMBLE CREDIT FUND 1 PROPRIETARY LIMITED OF PARTS OF JET SUPERMARKETS BOTSWANA PROPRIETARY LIMITED'S LOAN BOOK.

Pursuant to section 49 (1) of the Competition Act, 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition by Nimble Credit Fund 1 Proprietary Limited (Nimble Fund 1) of Parts of Jet Supermarkets Botswana Proprietary Limited's ("Jet Supermarkets Botswana") loan book ("The Botswana Sale Book Debts").

Nimble Fund 1, the Acquiring Enterprise, is registered in accordance with the Laws of the Republic of South Africa. The Acquiring Enterprise is a wholly owned subsidiary of Nimble Group Proprietary Limited ("**Nimble**" or "the Acquiring Group"). Nimble also wholly owns Norman Bissett and Associates Group (Pty) Ltd, which in turn has presence in Botswana through Nimble Group Botswana (Pty) Ltd. The Acquiring Group provides solutions to the credit industry in both the consumer and corporate markets. It has developed its operations in the non-performing loan segment of the market by focusing on four functional areas, namely: (i) Contingent debt collections; (ii) Business process outsourcing in respect of the receivables function; and (iii) Debt purchasing. The directors of Nimble Fund 1 are Rowan Gordon and Patrick Smart, who are both South African citizens.

The Botswana Sale Book Debts are owned by Jet Supermarkets Botswana, a company incorporated in accordance with the Laws of the Republic of Botswana. It is a wholly owned subsidiary of Edcon Limited. The Botswana Sale Book Debts comprise: (i) Non-Performing Book in relation to Botswana; (ii) Written-Off Book in relation to Botswana; and (iii) Current Foreign Portfolio in relation to Botswana. The directors of Jet Supermarkets Botswana Proprietary Limited are Jethro Kamutsi (Zimbabwean) and Shane Van Niekerk (South African).

According to section 50 (3) of the Competition Act 2018, "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 and Consumer 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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