



## **MERGER NOTICE NO 42: 2016**

### **THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARES AND CLAIMS IN KWIKOT (PTY) LTD BY AKTIEBOLAGET ELECTROLUX (PUBL)**

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 100% of the issued shares and claims in Kwikot (Pty) Ltd by Aktiebolaget Electrolux (Publ).

The acquiring enterprise, Electrolux, is a public company incorporated in accordance with the Laws of Sweden. Electrolux is listed on the Nasdaq Stockholm Stock Exchange and thus its shares are widely dispersed. The top five shareholders of Electrolux are Investor AB; JP Morgan; Asset Management; BlackRock, Inc; and Swedbank Robur Funds. Electrolux manufactures and sells large and small appliances for both household and professional use. It trades in the following brands: Electrolux; AEG; Zanussi; Frigidaire; Eureka; Molteni; Westinghouse; and Electrolux Grand Cuisine.

Electrolux has no direct presence in Botswana, but through Electrolux South Africa (Pty) Ltd, makes sales into the country through exports. The directors of Electrolux are Ronnie Leten (Belgian); David Porter (American); Bert Nordberg, Cecilia Vieweg, Fredrik Persson, Hasse Johansson, Jonas Samuelson, Petran Hedengran, Ulla Litzen and Ulrika Saxon - all Swedish nationals.

The primary target enterprise, Kwikot, is a company incorporated in accordance with the Laws of South Africa. Kwikot is controlled by Corvest (Pty) Ltd, a private equity investor, which in turn is controlled by FirstRand Limited a company listed on the Johannesburg Stock Exchange. Kwikot is involved in the industrial manufacturing and distribution of geysers and related water heating products such as hot water system, and valve drip trays, for both domestic and commercial use.

Kwikot has no direct presence in Botswana, but makes sales into the country through exports, specifically supplying retailers of building materials and hardware. The directors of Kwikot are Gerhardus D. Merks; Jacobus H. Potgieter; Pieter J. Malan; and Ryan H. Rolfe - all South African Nationals.

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 the date of this publication to the following address:

Director, Mergers and Monopolies  
Competition Authority  
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