



MERGER NOTICE

THE PROPOSED MERGER BETWEEN MMI HOLDINGS LIMITED AND ERIS PROPERTY GROUP (PTY) LTD

Pursuant to Section 56(1) of the Competition Act of Botswana, the Competition Authority has received a merger notification between MMI Holdings Limited (MMI) and Eris Property Group (Pty) Ltd [Eris].

The proposed merger is in terms of MMI acquiring majority control over Eris. Both MMI and Eris are South African companies. MMI is a financial services group and its core businesses are long and short term insurance, asset management, savings, investment, healthcare administration and employee benefits. MMI conducts business in Botswana through the following subsidiaries:

- i) Momentum Life Botswana – conducts an employee benefits risk business for the cover of death and disability. These products and services are distributed through independent brokers and direct contact;
- ii) Momentum Health Botswana – offers health care administrative services;
- iii) Botsogo Medical Aid Society – offers a health plan which provides health cover for private sector members; and
- iv) Metropolitan Life of Botswana – offers individual life products such as endowments, pure endowments, annuities, group life products and credit life cover. Its life products are distributed through brokers, direct writer channels and direct contact.

On the other hand, Eris is an integrated property service company providing a range of commercial property skills including property advisory services, leasing and investment

broking, property development, property valuations, trading, assets management, facilities management and retail services. Eris conducts business in Botswana through the following subsidiaries:

- i) Khumo Property Asset Management Company Limited – a property management and asset management company;
- ii) Eris Botswana – a property development company; and
- iii) BEP Developments Botswana (Pty) Ltd – a property development company.

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 on the proposed merger, which may be sent within 10 days from date of this publication, to the following address:-

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