



## **MERGER DECISION NO 33: 2016**

### **DECISION ON THE PROPOSED ACQUISITION OF 71.23% OF THE ISSUED SHARE CAPITAL OF IMARA HOLDINGS LTD BY FWA FINANCIAL LTD**

PURSUANT to section 60(4)(a)(ii) of the Competition Act (Cap 46:09), notice is hereby given on the decision made by the Competition Authority in respect of the proposed acquisition of 71.23% of the issued share capital of Imara Holdings Ltd by FWA Financial Ltd, leading to a 100% shareholding.

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 offered in the market under consideration. The market structure in the provision of investment banking, financial products and services to corporate, institutional and private clients will not be altered and as such does not raise any competition concerns.

Pursuant to the provisions of section 55 of the Competition Act, the Authority has unconditionally approved the proposed acquisition of 71.23% of the issued share capital of Imara Holdings Ltd by FWA Financial Ltd, leading to a 100% shareholding.

However, as stated under section 66 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to these mergers must comply with under the Laws of Botswana.

Dated at Gaborone this 13<sup>th</sup> day of December 2016

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