



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 following proposed acquisition:

**DECISION ON THE PROPOSED ACQUISITION OF 49% SHAREHOLDING IN TEEMANE CASINO & RESORTS PROPRIETARY LIMITED BY SPEEDY INVESTMENTS PROPRIETARY LIMITED**

The Authority determined to unconditionally authorise the proposed transaction on the grounds that the analysis of the facts of the case showed that there were no substantive competition concerns that will arise in the markets for casino gaming and gambling services on account of the proposed merger in Botswana, given the fact that:

- i) The proposed transaction is not likely to result in substantial lessening of competition, nor endanger the continuity of service, due to the absence of both product and geographic overlaps between the activities of the merging parties in Botswana;
- ii) Though post-merger the market share of the merged entity will remain at 100%, this high market concentration is a function of the pre-merger market structures and not on account of the implementation of this transaction; and
- iii) No negative effect on public interest has been identified, in relation to the provision of section 59 (2). The Authority takes into cognisance the positives associated with this transaction. The new partnership is expected to bring investment into the country in terms of expertise, skill and new jobs are expected to be created as a result of merged entity's expansion.

Pursuant to the provision of section 55 of the Competition Act, the Authority has unconditionally approved the proposed merger.

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 2<sup>nd</sup> day of December, 2014

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