

**MERGER NOTICE NO 14: 2018**

**THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARES OF ANTALIS SOUTH AFRICA (PTY) LTD BY SIYAGHOPA 391 (PTY) LTD AND XANADU TRADE & INVEST 311 (PTY) LTD**

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority ("the Authority") has received a merger notification for the proposed acquisition of the entire issued shares of Antalis South Africa (Pty) Ltd ("**Antalis SA**") by Siyaghopa 391 (Pty) Ltd ("**Siyaghopa**") and Xanadu Trade & Invest 311 (Pty) Ltd ("**Xanadu**").

The primary acquiring enterprises, Siyaghopa and Xanadu are neither present nor active in Botswana. Siyaghopa and Xanadu are recently established companies, which are respectively controlled by inter vivos trusts with a number of individual trustees and beneficiaries. Siyaghopa and Xanadu (either individually or jointly) do not control any enterprise; and the inter vivos trusts that control them respectively do not have any business interests in Botswana.

The primary target enterprise, Antalis SA, is a company incorporated in accordance with the Laws of Republic of South Africa. It is a subsidiary of Antalis International SAS ("**Antalis International**"), a company incorporated in France. Antalis International is in turn a wholly-owned subsidiary of Sequana SA, an investment holding company listed on the Premier Marche of the Paris Stock Exchange. Sequana SA is not controlled by any enterprise or enterprises. However, the only shareholder of Sequana SA with more than 5% of its issued shares, is Banque publique d'investissement S.A, an investment bank incorporated in France. Antalis SA, which does not have any direct or indirect presence in Botswana offers a range of Packaging Solutions in South Africa which includes bubble wrap, tapes, cartons and a host of other products. In addition, Antalis SA offers logistic solutions, warehousing and distribution services to its customers. The Directors of Antalis SA are Neelesh Kalidas (South African), Raymond Waldeck (South Africa) and David Hunter (British).

Antalis International is however present in Botswana through a wholly-owned subsidiary, Antalis Botswana (Pty) Ltd ("**Antalis BW**"), a company incorporated in accordance with the Laws of Republic of Botswana. Antalis BW distributes and supplies the following: printing paper; speciality paper; and graphic related products such as electronic design equipment and graphics software to printing companies in Botswana. The Directors of Antalis BW are Neelesh Kalidas (South African), Raymond Waldeck (South African) and Robert Vinen (Motswana).

The proposed transaction shall occur in two stages such that the first stage entails a restructuring within the Antalis International portfolio; where Antalis SA will acquire the entire issued shares in Antalis BW. The second phase of the transaction will result in Siyaghopa and Xanadu acquiring 51% and 49% shares

in Antalis SA, respectively. Therefore both Siyaghopa and Xanadu will have indirect joint control of Antalis BW.

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 date of this publication to the following address:

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