



## MERGER NOTICE NO 12: 2023

### **THE PROPOSED ACQUISITION OF 85% OF THE ISSUED SHARE CAPITAL OF KAVANGO ENGINEERING (PROPRIETARY) LIMITED BY INEOS AUTOMOTIVE HOLDINGS LIMITED.**

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of 85% of the issued share capital of Kavango Engineering (Proprietary) Limited ("Kavango" or the "Target Enterprise") by INEOS Automotive Holdings Limited ("INEOS" or the "Acquiring Enterprise"). The proposed transaction entails INEOS acquiring majority control of Kavango.

The Acquiring Enterprise, INEOS, is a special purpose vehicle incorporated in accordance with the laws of England and Wales for the purpose of acquiring the Target Enterprise. The Acquiring Enterprise is not controlled by nor does it control, any enterprises in Botswana. INEOS does not provide any products or services in, into, or from Botswana. INEOS is an indirect subsidiary of INEOS Limited, incorporated in accordance with the laws of the Isle of Man and is part of the INEOS Automotive group of companies ("INEOS Automotive Group"). The INEOS Automotive Group's primary business is the development and manufacturing of 4 by 4 off-road vehicles for the global market.

The Directors of INEOS are Lynn Helen Calder and Paul Maddison (both British).

The Target Enterprise, Kavango, is a privately owned company incorporated in accordance with the laws of Botswana. The Target Enterprise's primary business in Botswana is the modification of new safari and game viewing vehicles and includes spray painting and panel beating for the repair and refurbishment of safari and game viewing vehicles, steel fabrication including vehicle body protection rails, hunting frames and rear gates, manufacture of game and safari vehicle accessories including folding tables, storage boxes, roof and spare wheel carriers, camera trays, drink holders, etc. and the manufacture of canvas covered items including vehicle and marine seats and accessories. Kavango does not control any enterprise in Botswana.

The Directors and Shareholders of Kavango are Michael Lee Potter, Nicholas Junius Seaman (both Botswana) and Nicola Mary Dance (British).

According to section 50 (3) of the Competition Act 2018, "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 and Consumer 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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