



MERGER NOTICE NO 16: 2016

THE PROPOSED ACQUISITION OF 100% AND 44.4% ISSUED SHARES AND CLAIMS IN PATTIHIS Ch. HOLDINGS LTD AND REMEDICA HOLDINGS LTD, RESPECTIVELY BY KADENT LTD.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed acquisition of 100% and 44.4% issued shares and claims in Pattihis Ch. Holdings Ltd and Remedica Holdings Ltd respectively by Kadent Ltd.

Kadent, the acquirer, is an entity incorporated in accordance with the Laws of the Republic of Cyprus. Kadent is wholly owned by Pernbrook Ltd a company incorporated in accordance with the Laws of the Republic of Cyprus. Pernbrook in turn is wholly owned by Ascendis Health International Holdings Ltd. Ascendis International is a subsidiary of Ascendis Health Ltd, a firm incorporated in accordance with the Laws of South Africa. Ascendis, Ascendis International, Pernbrook and Kadent form part of the acquiring group which also includes entities such as, Gane Holdings (Pty) Ltd; Coast2Coast Capital (Pty) Ltd; Coast2Coast Holdings (Pty) Ltd and Coast2Coast technologies Ltd. None of the entities in the acquiring group has assets in Botswana. However, the acquiring enterprise makes revenue in the Botswana market through sales of generic prescription pharmaceutical products from South Africa.

The target enterprises, Pattihis and Remedica are incorporated in accordance with the Laws of the Republic of Cyprus. Pattihis is 100% owned by Mr C Pattihis. Pattihis in turn owns 55.6% shares in Remedica. Mr Pattihis also owns 3% shares in Remedica through his other entity called Goldbond Trading & Investments Limited. The target group does not have any assets in Botswana, but makes revenue in Botswana through sale of generic prescription pharmaceutical products.

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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