



MERGER NOTICE NO 24: 2018

THE PROPOSED ACQUISITION OF THE INFANT NUTRITION BUSINESS OF ASPEN PHARMACARE HOLDINGS LIMITED BY BSA INTERNATIONAL S.A.

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 the Infant Nutrition Business (the “Target Enterprise”) of Aspen Pharmacare Holdings Limited (“Aspen”) by BSA International S.A. (“BSA International”). In terms of the proposed acquisition, BSA International intends to acquire the Target Enterprise by acquiring, *inter alia*, intellectual property and related goodwill; tangible assets; product registrations and retail registrations; and shares in companies conducting the Target Enterprise.

The acquiring enterprise, BSA International, is a company incorporated in accordance with the Laws of Belgium. It is controlled by BSA S.A., a private company incorporated under the Laws of France. BSA International is a holding company, and in Botswana indirectly controls Parmalat Botswana (Pty) Ltd (“Parmalat Botswana”). Parmalat Botswana is part of the Parmalat Group, a global player in the production and distribution of dairy products (including milk, yoghurt, cream based sauces, desserts and cheese) and fruit beverages. The Directors of Parmalat Botswana are Primie Maungo Moipolai (Motswana); Paul Verhaak (Dutch); and Alessandro Magnelli (Italian).

The Target Enterprise is currently operated by Aspen (the Seller) via its wholly owned trading entity in South Africa, Pharmacare Limited t/a Aspen Pharmacare. Aspen is a public company incorporated under the Laws of South Africa and listed on the Johannesburg Stock Exchange. Aspen is not controlled by any enterprise or enterprises. Aspen is a leading multinational pharmaceutical company, manufacturing a wide variety of specialty and branded pharmaceutical product types including injectables, oral solid dose, liquids, semi-solids, steriles, active pharmaceutical ingredients and nutritional. Though it has no direct presence in Botswana, Aspen conducts business activities in the country on a cross border basis.

Through the Target Enterprise, Aspen supplies a range of infant nutritional and growing up milk products (such as *S-26*; *S-26 Gold*; *Infasoy* and *Infacare* branded products) across Botswana. The Directors of Pharmacare Limited are Stephen Bradley Saad; Carnie van der Linde; Lorraine Angela Hill; Sean Matthew Capazorio; and Michael Guy Attridge (all South Africans).

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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