



MERGER NOTICE NO 36: 2017

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF GENOP HOLDINGS (PTY) LTD BY ADCOCK INGRAM HEALTHCARE (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 share capital of Genop Holdings (Pty) Ltd ("Genop") by Adcock Ingram Healthcare (Pty) Ltd ("Adcock").

The acquiring enterprise, Adcock, is a private company incorporated in South Africa. Adcock is controlled by Adcock Ingram Holdings Limited ("Adcock Holdings"), a company incorporated in South Africa which is listed on the Johannesburg Stock Exchange. Adcock Holdings holds 100% of Adcock's entire issued share capital, and its largest beneficial shareholders are BB Investment Company (Pty) Ltd; Public Investment Corp. of South Africa; and Ad-Izinyosi (RF) Proprietary Limited.

Adcock is a pharmaceutical company that manufactures, markets and distributes a wide range of healthcare products. It is a supplier to both the private and public sectors. Adcock has five (5) divisions consisting of the consumer; distribution; over the counter (OTC); prescription; and the critical care division. However, Adcock has no operations nor employees in Botswana, but rather sells and supplies skin products into the country through a distributor. The directors of Adcock are Andy Hall and Dorette Neethling (both South Africans).

The primary target enterprise, Genop, is a company incorporated in accordance with the Laws of the Republic of South Africa. It is controlled by Lawrence Trust and Miltrust Trust which hold 46.17% and 49.13% of its entire issued share capital, respectively. Genop controls Genop Healthcare (Pty) Ltd ("Genop Healthcare") which operates in three distinct divisions namely: the ophthalmic and optical; skincare and vision care; as well as the pharmaceutical division.

Genop is a highly specialised company that is involved in the marketing and distribution of instruments, surgical and pharmaceutical products, focusing on the ophthalmic, optometry, skincare, aesthetic and plastic surgery segments. Genop has no operations, assets nor employees in Botswana; and only generates sales into the country. The directors of Genop are Lawrence Paul Abrahamson and Gerald Adrian Seftel (both 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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