

MERGER NOTICE NO 44: 2022**THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL IN INNOVATION GROUP HOLDINGS LIMITED BY ALLIANZ STRATEGIC INVESTMENTS S.À.R.L**

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for proposed acquisition of 100% of the issued share capital in Innovation Group Holdings Limited ("Innovation Group" or "Target Enterprise") by Allianz Strategic Investments S.à.r.l. ("ASI" or "Acquiring Enterprise").

The Acquiring Enterprise, ASI is a company incorporated and registered in accordance to the Laws of Luxembourg. ASI is part of the Allianz Group, the ultimate parent of which is Allianz SE ("Allianz SE" or "Acquiring Group"). Allianz SE is a public company listed, inter alia on the Frankfurt Stock Exchange, Germany. As such its shares are widely distributed, and no single natural or legal persons control Allianz SE. The only holder of 5% or more of the shares in Allianz SE is BlackRock Inc., which holds 6.81%. The Acquiring Group is primarily active in insurance and asset management and it provides a broad range of personal and corporate insurance services. The Acquiring Group is active in Botswana, through its South African based subsidiaries Allianz Global Corporate & Specialty South Africa Limited ["AGCS South Africa"] and Allianz Trade Services South Africa (Pty) Ltd ["Allianz Trade"].

AGCS South Africa offers tailored corporate insurance solutions for companies in all industries and its services include: property insurance, financial lines insurance, liability insurance, energy and construction insurance and commercial insurance solutions. AGCS South Africa also offers access to complementary products and services of the Acquiring Group as well as specialist risk management and consulting support. Furthermore, the Acquiring Group, through Allianz Trade provides trade credit insurance and surety bonds. The Acquiring Enterprise and the Allianz Group do not control any firms or hold any assets in Botswana.

The Directors of ASI are: Nazim Cetin, Carsten Middendorf, Christoph Beckmann, Lars Daniel Junkermann, Stefan Michael Nelkel, and Jens Reinig (all Germans).

The Target Enterprise, Innovation Group is a company incorporated in accordance to the Laws of England and Wales. It is a holding company and it operates primarily in Germany, United Kingdom and South Africa, and has smaller operations in the United States of America (USA) and Australia. Innovation Group has three (3) major operations being Motor, Service Plan & Warranty Maintenance and Property. In Botswana, Innovation Group controls and operates through its local subsidiary, Business Process Innovation Botswana (Pty) Ltd ["IG Botswana"]. IG Botswana primarily provides services in relation to automotive products such as service plans, maintenance plans and warranty plans which are provided to selected motor manufacturers operating in Botswana.

The Directors of IG Botswana are: Marcel de Klerk (South African) and Jethro Kamutsi (Motswana).

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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