



MERGER NOTICE NO 5: 2015

THE PROPOSED ACQUISITION OF 70% ISSUED SHARE CAPITAL IN CONTINENTAL OUTDOOR MEDIA HOLDINGS PROPRIETARY LIMITED BY JCDECAUX SOUTH AFRICA HOLDINGS PROPRIETARY LIMITED

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification between JCDecaux South Africa Holdings (Pty) Ltd (JCD) and Continental Outdoor Media Holdings (Pty) Ltd (Continental Outdoor). In terms of the proposed transaction, JCD will acquire 70% shareholding in Continental Outdoor, while the remaining non-controlling 30% will be acquired by Royal Bafokeng Holdings (Pty) Ltd (RBH).

The primary acquiring enterprise, JCD is a company incorporated under the Laws of the Republic of South Africa and controlled by JCDecaux S.A. (JCDecaux), a French company listed on the Paris Stock Exchange. The core business of the JCDecaux Group is the operation of Out of Home advertising spaces. However, neither JCD nor any entity in the JCDecaux Group has operations or economic activities in Botswana.

Continental Outdoor is a company incorporated under the Laws of the Republic of South Africa and provides Out of Home advertising services in Botswana through its wholly owned subsidiary, Continental Outdoor Media Botswana (Pty) Ltd (Continental Botswana). Through its various subsidiaries, Continental Outdoor leases sites on public and privately owned land, erects advertising structures on those sites and sells advertising space on the structures for advertisers to display their clients' advertisements. Specific product offerings in Botswana include advertising structures, icons, street furniture, airport advertising, various mediums of digital signage and retail advertising.

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 the proposed merger". The Competition Authority therefore seeks any stakeholder views for and against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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