



MERGER DECISIONS NO.4 OF 2024

At its meeting held on 26th of September 2024, the Namibian Competition Commission (“**the Commission**”) reviewed and adjudicated on matters brought before it under the Competition Act (Act 2 of 2003). Below are the summaries of the mergers determined.

1. Joint Venture Company //Tungsten Explore

Case No: [2024JUL0044MER](#)

The Commission resolved to approve without conditions the acquisition by a joint venture company, ((which will be wholly owned by TotalEnergies Holdings SAS (“TotalEnergies”) and Vantage Drilling Investments Ltd (“VDIL”)), of the drillship named Tungsten Explorer. The acquiring group is comprised firstly of TotalEnergies, a global multi-energy company that produces and markets energies, oil and biofuels, natural gas and green gases, renewables, electricity. In Namibia, TotalEnergies (through its affiliates) is active in the supply and storage of speciality, petroleum and bio-based products and also operates in oil and gas exploration, operating two deep offshore exploration licenses in the Orange Basin. Secondly, the Vantage Group, an international offshore drilling company focused on operating a fleet of modern, high specification drilling units. Additionally, Vantage also provides management services to other rig owners. In Namibia, Vantage provides offshore drilling services through a registered branch of Vantage Drilling Africa in Namibia. The target undertaking, Tungsten Explorer with IMO No. 9631735 is a drillship, which is a rig designed for deep offshore drilling.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition; does not result in any undertaking acquiring or strengthening a dominant position in the market and does not raise any public interest concerns.

2. Equitus Investments Pty Ltd (Sturdee Namibia) // Alten Solar Power (Hardap) Pty Ltd

Case no: [2024JUL0046MER](#)

The Commission resolved to approve without conditions the acquisition by Equitus Investments (Pty) Ltd of interest in Alten Solar Power (Hardap) Pty Ltd. The acquiring group holds equity investments in renewable energy projects in Africa including Namibia.

The target undertaking supplies and sells solar photovoltaic generated electricity from the 37MW solar photovoltaic project facility located near Mariental in the Hardap Region.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition; does not result in any undertaking acquiring or strengthening a dominant position in the market and does not raise any public interest concerns.

3. Haier Europe Appliances Hold B.V. // Electrolux South Africa Proprietary Limited

Case no: [2024AUG0047MER](#)

The Commission resolved to approve without conditions the acquisition by Haier Europe Appliances Holding B.V. of the shares in Electrolux South Africa Proprietary Limited. The acquiring group is mainly active in the manufacture and supply of consumer electronics and domestic appliances. In Namibia, the acquiring group supplies bio-medical products such as biological safety cabinets, medical cabinets, medicine cabinets, vaccine refrigerators, and spare parts for vaccine refrigerators. The target undertaking is engaged in the manufacturing and distribution of Kwikot branded products. Kwikot's products include hot water systems, solar water heating systems, valves, drip trays, insulation, heat pumps, a wide range of stainless-steel kitchenware, and sanitaryware. In Namibia, the target undertaking supplies electric water heating products and related water heating products.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition; does not result in any undertaking acquiring or strengthening a dominant position in the market and does not raise any public interest concerns

4. Daniel Nicolaas Van Wyk & Melanie Van Wyk // Toshari Close Corporation

Case no: [2024AUG0050MER](#)

The Commission resolved to approve with conditions the acquisition by Daniel Nicolaas van Wyk and Melanie van Wyk of interest in Toshari Lodge CC. The acquiring group is in the business of accommodation, meals, drinks, and entertainment such as game drives, to tourists. The target undertaking is a lodge which provides accommodation, meals, drinks, and entertainment such as game drives, to tourists.

The Commission found the proposed transaction unlikely to result in the prevention or substantial lessening of competition; does not result in any undertaking acquiring or strengthening a dominant position in any market. However, the proposed merger does raise public interest concerns, especially employment and the attainment of approval from the Minister of Agriculture, Water and Land Reform. Thus, the Commission approved the merger subject to the following conditions: employment and attainment of approval from the Minister of Agriculture, Water and Land Reform.

Issued by:

The Namibian Competition Commission

Merger and Acquisitions Division

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