

CASE NO: LM073Aug23

Merger Alert

Date of release: 26 October 2023

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OUTCOME OF MERGER DECIDED BY THE TRIBUNAL

Type of matter Large merger

Parties involved Airports Company South Africa SOC Ltd and the aviation fuel supply assets of BP Southern Africa (Pty) Ltd located at George and King Phalo Airports

Tribunal decision

Approved without conditions

The Competition Tribunal ("Tribunal") has unconditionally approved the proposed large merger in terms of which Airports Company South Africa SOC Limited ("ACSA") intends to acquire the aviation fuel supply assets of BP Southern Africa (Pty) Ltd ("bpSA"), located at the George and King Phalo airports ("the target assets"). Upon implementation of the proposed transaction, ACSA will own the target assets.

ACSA is a state-owned company that is majority owned and controlled by the South African Government, through the Department of Transport. ACSA owns and operates various airports in South Africa, including the George and King Phalo airports.

The primary target firm is bpSA in respect of all immovables, movables, vehicles and equipment belonging to and used by bpSA in its aviation fuel supply operations at the George and King Phalo airports. bpSA leased the relevant premises at these two airports from ACSA, where it installed all immovable assets and purchased the movable assets required to operate the sites – which now comprise the target assets.

Issued by:

Gillian de Gouveia, Communications Manager
On behalf of the Competition Tribunal of South Africa

Tel: +27 (0) 12 394 1383

Cell: +27 (0) 82 410 1195

E-Mail: GillianD@comptrib.co.za

Twitter: [@comptrib](https://twitter.com/comptrib)