



MERGER NOTICE NO 08: 2025

THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL IN NTS HOLDINGS PROPRIETARY LIMITED BY PICK N PAY RETAILERS PROPRIETARY LIMITED

Pursuant to section 49(1) of the Competition Act 2018 ("the Act"), the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed acquisition of 100% of the issued share capital in NTS Holdings Proprietary Limited ("NTS Holdings" or the "Target Enterprise") by Pick n Pay Retailers Proprietary Limited ("PnP Retailers" or the "Acquiring Enterprise").

The Acquiring Enterprise, PnP Retailers, is a company incorporated in accordance with the Laws of South Africa. PnP Retailers is wholly owned and controlled by Pick n Pay Stores Limited ("PnP Limited"), a company incorporated in accordance with the Laws of South Africa. PnP Retailers and PnP Limited are collectively referred to as the "PnP Group". The PnP Group does not directly or indirectly control any entity in Botswana. The PnP Group is a retail trade business in the fast-moving consumer goods ("FMCG") industry – operating over 2 279 stores across multiple formats in eight countries across Africa. The PnP Group provides its customers with a range of food, grocery, clothing, liquor and general merchandise products. In Botswana, the PnP Group operates through franchise arrangements, with 19 stores being established across the country.

The Directors of PnP Retailers are Gareth Mark Ackerman, Sean Robin Summers, Jakoet Aboubakar, Suzanne Dale Ackerman, Lerena Olivier and Audrey Mamoshoeshe Mothupi.

The Target Enterprise, NTS Holdings, is a company duly incorporated according to the Laws of Botswana. NTS Holdings shareholding is held by the following persons / entities: Flight Centre (Botswana) Proprietary Limited ("Flight Centre"), Kaya Retailers Limited ("Kaya Retailers") and Bruce John Milne. NTS Holdings controls several subsidiaries within Botswana: Nexgen Solutions Proprietary Limited, Foods Club Proprietary Limited, Save N Shop Proprietary Limited, Ellena Stores Proprietary Limited, Hurlisterns Proprietary Limited and King Shoppers Proprietary Limited. NTS Holdings and its subsidiaries are collectively referred to as the NTS Group. The Target Enterprise entered into a 15-year territorial agreement to develop, own and trade Pick n Pay branded franchise stores in Botswana. The Target Enterprise has been in operation since 2009, originally with 2 supermarkets and later expanding to 13 stores and 6 Pick n Pay branded liquor stores through the acquisition of stores and opening new stores. Accordingly, NTS Holdings operates in the retail trade industry providing customers with food, grocery, clothing, liquor and general merchandise products.

The Directors of NTS Holdings are Maheshbhai Patel, Bruce John Milne and Christopher Lötz Linder.

According to section 50(3) of the Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the investigator or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger." The Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from the date of this publication to the following address:

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