



MERGER NOTICE NO 13: 2025

THE PROPOSED ACQUISITION OF UP TO 100% OF THE ORDINARY SHARES OF MULTICHOICE GROUP LIMITED BY GROUPE CANAL+ SAS AND CONSEQUENTLY AN INDIRECT ACQUISITION OF SOLE CONTROL OVER MULTICHOICE BOTSWANA PROPRIETARY LIMITED

Pursuant to section 49(1) of the Competition Act 2018 ("the Act"), the Competition and Consumer Authority ("the Authority" or "CCA") has received a merger notification for the proposed acquisition of up to 100% of the ordinary shares of Multichoice Group Limited ("MCG" or the "Target Enterprise") by Groupe Canal+ SAS ("Canal+" or the "Acquiring Enterprise") (the "Proposed Transaction"). Pursuant to the Proposed Transaction, it is contemplated that Canal+ will exercise sole control over MCG as envisioned in section 45(3) of the Act.

The Acquiring Enterprise, Canal+, is a French *société par actions simplifiée* registered with the *Registre du Commerce et des Sociétés* in Nanterre, France under number 420 624 777. Canal+ is a subsidiary of Canal+ SA, which is listed on the London Stock Exchange's Main Market. Canal+ may be regarded as indirectly controlled by Bolloré SE ("Bolloré"), a company registered in France, for competition law purposes only. Canal+ is a French multimedia company, active through its subsidiaries in Africa, Asia, and Europe. It is primarily engaged in audio-visual ("AV") entertainment activities, including the broadcasting, production, distribution and marketing of primarily French-language films, television programmes and channels.

The information included in this notification is in respect of both Canal+ (and its controlled affiliates) as well as Bolloré (and its controlled affiliates) (collectively, the "Acquiring Group"). The Acquiring Group does not directly or indirectly control any enterprises incorporated in Botswana. The Acquiring Group also did not have any activities in or derive any turnover from Botswana during its preceding financial year.

The sole Director of Canal+ is Maxime Saada.

The Target Enterprise, MCG, is a public company incorporated in accordance with the Laws of the Republic of South Africa. MCG is listed on the Johannesburg Stock Exchange Limited. MCG is not directly or indirectly controlled by any firm. MCG's shareholders with greater than 5% interest as at 27th December 2024 were Canal+ 45.20%, Public Investment Corporation 11.76%, M&G Investments 8.62%, and Allan Gray 7.83%.

In Botswana, MCG controls MultiChoice Botswana Proprietary Limited ("MC Botswana"). MCG is an AV entertainment services provider. It operates in 50 countries in Sub-Saharan Africa, providing a choice of entertainment and tech-based consumer services across multiple platforms. MCG offers linear AV services provided via direct-to-home ("DTH") satellite and digital terrestrial television ("DTT") transmission, as well as over-the-top ("OTT") transmission via websites and mobile applications. MCG also offers video-on-demand services via OTT, and to a limited extent, via DTH satellite.

The Directors of MCG are Elias Masilela, Calvo Phedi Mawela, Timothy Neil Jacobs, Kgomotso Ditsebe Moroka, Louisa Stephens, Christine Mideva Sabwa, James Hart du Preez, Dr. Fatai Adegboyega Sanusi, Deborah Klein and Andrea Zappia.

The Directors of MC Botswana are Retief Tromp, Stephanie Pillay, Thapelo John Maruping and Oluwakemi Ruth Omotosho.

According to section 50(3) of the Act 2018, "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 date of this publication to the following address:

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