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Common Market for Eastern
and Southern Africa

CCC Merger Inquiry Notice No. 30 of 2017

Notice of Inquiry into the Proposed Merger involving Total S.A. and Eren Renewable Energy S.A.

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the “Regulations”) that the COMESA Competition Commission (the “Commission”), after receiving a notification in terms of Article 24 of the Regulations regarding the proposed merger involving Total S.A. (“**Total**”) as the primary acquiring firm and Eren Renewable Energy S.A. (“**Eren RE**”) as the target firm, intends to embark on an inquiry in terms of Article 26 of the Regulations.

The notified transaction consists in the acquisition by Total of an indirect interest of 23% in Eren RE.

The parties have submitted that Total is an international integrated energy producer and provider, active in all sectors of the oil and gas industry, as well as in the renewable energy and power generation sectors. The parties have submitted that Total S.A. is the parent company of the Total Group. Total has operations in the following COMESA Member States: the Democratic Republic of Congo, Djibouti, Egypt, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Uganda, Zambia, and Zimbabwe.

The parties have further submitted that Eren RE is active in the renewable energy sector. Eren RE has a set of wind, solar and hydraulic assets, mainly spread over France, Greece, Israel, Brazil, Uganda and India. Within COMESA, Eren RE is only active in the development, construction and operation of photovoltaic power plants in Uganda. The parties have submitted that Eren RE is controlled by New Eren S.A., which is ultimately controlled by Eren Groupe S.A. Eren Groupe S.A. is the parent company of the Eren Groupe group of companies.

The Commission will, in accordance with the provisions of the Regulations, determine among other things whether or not the merger is likely to substantially prevent or lessen competition within the Common Market and whether the merger is or would be contrary to the public interest as provided for under Article 26 of the Regulations. In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the merging parties to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to:

sbooluck@comesa.int. All written representations should be sent to the Commission not later than **18th December 2017**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Ms. Sandya Booluck, Economist, Mergers and Acquisitions** on +265 (0) 1 772 466 or sbooluck@comesa.int.

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.

27th November 2017