Merger Alert

Date of release: 24 March 2023

OUTCOME OF MERGERS DECIDED BY THE TRIBUNAL

Type of matter	Parties involved	Tribunal decision
Large merger	Greenstreet 1 (Pty) Ltd And Scatec Solar South Africa B.V	Approved without conditions
Large merger	Clicks Retailers (Pty) Ltd and H Mallach and Associates (Pty) Ltd t/a M-Kem Pharmacy	Approved without conditions
Large merger	Hyundai Automotive South Africa (Pty) Ltd and Tangawizi Motors (Pty) Ltd	Approved without conditions

Greenstreet 1 (Pty) Ltd And Scatec Solar South Africa B.V

The Tribunal has unconditionally approved the proposed merger wherein Greenstreet 1 (Pty) Ltd (“Greenstreet”) intends to acquire Scatec Solar South Africa B.V. (“Scatec SSA”).

Greenstreet is a renewable energy investment platform. Its investments are in relation to solar photovoltaic (solar PV) projects for supplying renewable solar energy to Eskom in terms of the Department of Mineral Resources and Energy’s Renewable Energy Independent Power Producer Procurement Programme (“REIPPPP”).

Scatec Solar South Africa B.V. (“Scatec SSA”) is an investment holding company that holds an interest in Independent Power Projects (“IPPs”) operating in terms of the REIPPPP.

Clicks Retailers (Pty) Ltd and H Mallach and Associates (Pty) Ltd t/a M-Kem Pharmacy

The Tribunal has unconditionally approved the proposed merger wherein Clicks

Retailers (Pty) Ltd (“Clicks Retailers”) will acquire H Mallach and Associates (Pty) Ltd t/a M-Kem Pharmacy (“M-Kem”).

Clicks Retailers is ultimately owned and controlled by Clicks Group Limited. Of relevance to the proposed merger is the acquiring group’s activities as: (i) the owner of Clicks branded pharmacy retail outlets dispensing pharmaceuticals and front-shop products; and (ii) a pharmaceutical wholesaler and distributor.

M-Kem is a retail pharmacy located in Bellville, Cape Town, and offers a variety of pharmaceutical products provided through a 24-hour dispensary, as well as front-shop products. M-Kem also provides an in-store clinic and all-round beauty therapy services.

Hyundai Automotive South Africa (Pty) Ltd and Tangawizi Motors (Pty) Ltd

The Tribunal has approved, without conditions, the proposed merger whereby Hyundai Automotive South Africa (Pty) Ltd (“Hyundai”) intends to acquire the business of Tangawizi Motors (Pty) Ltd (“Tangawizi”) as a going concern.

The Motus Group, through its subsidiary Hyundai, specialises in the retail of new and pre-owned passenger vehicles, Light Commercial Vehicles (“LCVs”) and Medium and Heavy Commercial Vehicles (“CVs”). It is also involved in repairing Hyundai motor vehicles, selling genuine Hyundai parts and accessories and providing various other aftermarket and financial products and services. Hyundai is the only importer and distributor of Hyundai motor vehicles, parts and accessories in South Africa.

Tangawizi is a multi-franchised dealer of new and used Hyundai, Renault and Honda passenger vehicles, as well as new and used Hyundai LCVs and CVs, through a single dealership located in Richards Bay, KwaZulu-Natal. Tangawizi is also involved in related aftersales of parts, services and vehicle financing.

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