

SOUTH AFRICA / JUDGMENT

FirstRand Bank Limited v Kulula Air (Pty) Ltd (LM089Oct21) [2021] ZACT 103 (7 December 2021)

[2021] ZACT 103

COURT

Competition Tribunal

CASE / FILE NUMBER

LM089Oct21

Source: saflii.org · Research copy typeset by Esheria. Not court-issued or certified.

Merger Alert

Date of release: 7 December 2021

OUTCOME OF MERGER DECIDED BY THE TRIBUNAL

Type of matter Tribunal decision

Parties involved FirstRand Bank Limited And Kulula Air (Pty) Ltd

Large merger Approved without conditions

FirstRand Bank Limited And Kulula Air (Pty) Ltd

The Tribunal has unconditionally approved the large merger whereby FirstRand Bank Limited ("FRB") intends to acquire control

over the airport lounges (the "Slow Lounge") business of Kulula Air (Pty) Ltd ("Kulula Air"), a wholly owned subsidiary of Comair Limited ("Comair").

The FirstRand Group is a financial services provider in South Africa licensed by the South African Reserve Bank. The FirstRand Group

offers a universal set of transactional, lending, investment and insurance products and services.

Kulula Air owns and operates the "SLOW" and "SLOW XS" branded airport lounges at OR Tambo International Airport, King Shaka International Airport, Cape Town International Airport and Lanseria International Airport. The Slow Lounges are airport lounges fitted, furnished and operated by Kulula Air with space rented from Airports Company South Africa ("ACSA").

Issued by:

Gillian de Gouveia, Communications Officer

On behalf of the Competition Tribunal of South Africa

Cell: +27 (0) 82 410 1195

E-Mail: GillianD@comptrib.co.za

Twitter: @comptrib

Source & reproduction note

Judgment wording, source notices and original paragraph numbers are retained. Esheria supplies the layout and this PDF's page numbers; these are not the source pagination. This is a research copy, not an official or certified court document. Check quotations, citations and publication restrictions against the original source before relying on it.

ORIGINAL SOURCE <https://www.saflii.org/za/cases/ZACT/2021/103.html>

CASE PAGE <https://chat.esheria.ai/case-law/south-africa/firststrand-bank-limited-v-kulula-unknown-topic-act-2021>

Prepared on 13 October 2026 · Esheria