

SOUTH AFRICA / JUDGMENT

Starsight Energy Africa v SolarAfrica Energy (LM157Dec22) [2023] ZACT 11 (22 January 2023)

[2023] ZACT 11

COURT

Competition Tribunal

CASE / FILE NUMBER

LM157Dec22

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Case No: LM157Dec22

Merger Alert

Date of release: 23 February 2023

OUTCOME OF MERGERS DECIDED BY THE TRIBUNAL

Type of matter Large merger

Starsight Energy Africa Holding (Ltd) and SolarAfrica Energy (Pty) Ltd

Approved with conditions

Parties involved Large merger

IDEAS Infrastructure I GP (Pty) Ltd and SolarAfrica Energy (Pty) Ltd

Tribunal decision Large merger

Unico Property Partners (Pty) Ltd and Khumonetix (Pty) Ltd in respect of six industrial properties

Approved without conditions

Starsight Energy Africa Holding (Ltd) and SolarAfrica Energy (Pty) Ltd

The Tribunal has conditionally approved the merger wherein Starsight Energy Africa Holding Ltd (“Starsight Energy”) intends to acquire SolarAfrica Energy (Pty) Ltd (“SolarAfrica Energy”) from SolarAfrica (Africa) Ltd (“SolarAfrica (Africa)”).

The acquiring group supplies energy infrastructure, in particular, solar photovoltaic (solar PV). The target group supplies renewable energy solutions, including solar PV, to commercial and industrial sectors.

A full press release will be issued in due course.

IDEAS Infrastructure I GP (Pty) Ltd and SolarAfrica Energy (Pty) Ltd

The Tribunal has conditionally approved the merger wherein IDEAS Infrastructure I GP (Pty) Ltd (“IDEAS”) intends to

acquire shares in SolarAfrica Energy (Pty) Ltd (“SolarAfrica Energy”).

The primary acquiring firm is IDEAS, a domestic private infrastructure fund. The acquiring group is active in supplying energy infrastructure, in particular, solar PV, while the target group supplies solar PV to the commercial and industrial sectors.

Unico Property Partners (Pty) Ltd and Khumonetix (Pty) Ltd in respect of six industrial properties

The Tribunal has unconditionally approved the large merger wherein Unico Property Partners (Pty) Ltd (“Unico Property Partners”) intends to acquire six industrial properties from Khumonetix (Pty) Ltd (“Khumonetix”). Unico Property Partners is a newly established property investment company for the purposes of the proposed transaction. The six light industrial properties are all located in Gauteng.

Issued by:

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