



COMPETITION ALERT

INCREASE TO MERGER NOTIFICATION THRESHOLDS

On 6 March 2009, the Department of Trade and Industry published new thresholds that trigger compulsory merger notification. In terms of Government Gazette Notices 215 and 216 of 2009, the thresholds for intermediate and large merger notifications to the South African competition authorities will increase substantially.

Presently, a transaction must be notified as an intermediate merger if the parties to the merger have a combined asset and/or turnover value of R200 million and the target firm has assets and/or turnover of R30 million. The combined threshold will increase to R560 million and the target firm threshold will increase to R80 million.

Presently, a transaction must be notified as a large merger, if the parties to the merger have a combined asset and/or turnover value of R3,5 billion and the target firm has assets and/or turnover of R100 million. The combined threshold will increase to R6,6 billion and the target firm threshold will increase to R190 million.

The filing fees payable to the Competition Commission for intermediate mergers will be R100 000 (previously R75 000) and for large mergers R350 000 (previously R250 000).

These amendments will become effective from 1 April 2009. The amendments will have an impact on merger filings in the interim period and clients should seek advice in this regard.

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