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Merger Alert

Date of release: 16 March 2023

OUTCOME OF MERGER DECIDED BY THE TRIBUNAL

Type of matter	Parties involved	Tribunal decision
Large merger	Cavalier Group of Companies (Pty) Ltd and Grand Foods Meat Plant (Pty) Ltd	Approved without conditions

The Tribunal has unconditionally approved the proposed merger wherein the Cavalier Group of Companies (Pty) Ltd (“Cavalier”) will acquire Grand Foods Meat Plant (Pty) Ltd (“GFMP”) from ECP Africa Fund.

This proposed transaction emanates from the merger between ECP Africa Fund and Burger King South Africa (Pty) Ltd (“BKSA”), which was approved with conditions by the Tribunal in September 2021. One of the conditions required ECP Africa Fund to divest of its entire shareholding in GFMP to one or more purchasers who are historically disadvantaged persons (“HDPs”) as defined in section 3(2) of the Competition Act. Pursuant to this condition, ECP Africa Fund proposes to divest of GFMP to Cavalier.

Cavalier is a South African meat producer with a national footprint that conducts its activities in the procurement, packaging, sale and distribution of red meat and other meat related products. Cavalier is majority owned and controlled by HDPs.

GFMP operates a halaal certified red meat packing plant in Cape Town that manufactures and distributes frozen beef burger patties. Among others, it supplies to BKSA.

Issued by:

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