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GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS

DEPARTMENT OF TRADE, INDUSTRY AND COMPETITION

NO. 3633

30 June 2023

Competition Commission of South Africa**COMPLETION AND PUBLICATION OF THE IMPACT ASSESSMENT REPORT ON THE BAYER
MONSANTO MERGER CONDUCTED IN TERMS OF SECTION 21A OF THE COMPETITION ACT
89 OF 1998 (AS AMENDED)****23 June 2023**

Notice is hereby given that the Competition Commission ("the Commission") has published the Impact Assessment report on the Bayer Monsanto merger on its website and the report is gazetted in terms of section 21A(3) of the Competition Act, 89 of 1998, as amended ("the Act"). The Impact Assessment Report is available at <https://www.compcom.co.za>

The Competition Commission has formally undertaken an impact assessment in terms of Section 21A of the Competition Act, No. 89 of 1998 (as amended) ("the Act"). The impact assessment considers aspects of the transaction involving Monsanto Corporation (Monsanto) and Bayer Aktiengesellschaft (Bayer) which was approved by the Tribunal in 2018 and implemented on 21 August 2018, and in particular the impact of the decision to impose certain divestiture conditions to the merger.

The Commission identified competition concerns in this merger concerning the market for the supply of genetically modified ("GM") cotton seeds which would have been a two-to-one merger in South Africa. The proposed merger would also result in the removal of potential competition in the market for the development and production of traits for seeds (technology) and the accompanying herbicides.

In order to remedy these concerns, the Commission recommended structural and public interest remedies which form the focus of the impact assessment. In terms of key findings, the impact assessment shows that the conditions attached to the approval of the approval of the merger by the Competition Tribunal have resulted in a number of positive, significant outcomes, as detailed in the report, as well as highlighting learnings for merger conditions and divestiture conditions in particular going forward.

The Bayer Monsanto Impact Assessment report is available on the Commission's website.¹

¹ <http://www.compcom.co.za/>

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