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### **NOTIFICATION MERG.004/03/25**

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NOTIFICATION OF MERGER/ACQUISITION TO THE ECOWAS REGIONAL  
COMPETITION AUTHORITY: D.F HOLDING (CASTEL GROUP) AND GUINNESS  
GHANA BREWERIES PLC

## **COMMUNICATION OF THE ECOWAS REGIONAL COMPETITION AUTHORITY ON THE NOTIFICATION OF THE GUINNESS GHANA BREWERIES BY D.F. HOLDING (CASTEL GROUP)**

### **Purpose of the notification of the proposed acquisition**

The ECOWAS Regional Competition Authority (ERCA) received a merger notification from **D.F HOLDING (CASTEL GROUP) and GUINNESS GHANA BREWERIES PLC** concerning the Acquisition of the Guinness Ghana Breweries Plc, a company owned by Diageo Group (80.41%). The Castel Group as the acquiring group operates within the Community market in production, bottling and distribution of beer and soft drinks.

The proposed transaction constitutes the sole control the businesses of the Guinness Ghana Breweries in the production and and marketing of beer, spirit, ready-to-drink and malted beverages. This is therefore subject to notification to the ERCA under the provisions of Regulation C/REG.23/12/21. The D.F. Holdings (Castel Group) will directly acquire shares of Diageo Group in Guinness Ghana Breweries Plc.

The notification of the transaction to ERCA, for the purpose of prior authorization, is in accordance with Article 2 (1) (a) of Regulation C/REG.23/12/21 on the rules of procedure for mergers and acquisitions in ECOWAS, the Enabling Rules PC/REX.1/01/24 on the threshold for mergers and acquisitions; and the thresholds for dominant and monopolistic positions. As the acquisition involves entity in ECOWAS member State, with the Acquiring group activities and companies in the Community market, it is, therefore, subject to notification to ERCA under the provisions of Regulation C/REG.23/12/21.

### **Concerned parties**

**D.F. Holding** is a company s a holding company of Castel group, which is also under the sole control of the Investment Beverage Business Fund, a fund listed on the Singapore Stock Exchange (ISIN No. SG9901942137 with its registered office at 34-38 avenue de la Liberté, L-1930 Luxembourg.

The company is in production and marketing of beer, spirits and ready-to drinks, and acquisition of the Guinness Ghana Breweries is to continue marketing of brands including Alvaro, Orijin, Smirnoff, Captain Morgan Gordon's and Guinness and other brands related to spirit products. The company's activities also include production of malted beverages, soft drinks, wine and related beverages.

**Castel Group** as a parent company of D.F. Holding is a beverage group founded in France in 1949 by Pierre Castel, from a wine trading company. Castel group controls a large number of companies operating worldwide with its address as, France. The Castel group could ultimately hold a stake of between 80.41% and up to 100% in Guinness Ghana Breweries PLC (irrespective as to the exact figure Castel group will continue to exercise sole control).

The Castel Group as acquiring group span across the Community market and the production, distribution and marketing of non-beverages and beverage products in member States of the Community using the different commercial name in each operating market of the community.

**Concerned Company in the Acquisition**

The proposed transaction concerns only Guinness Ghana Breweries as the Target in the community market, however the acquiring group (Castel group) has companies in Member States such as Togo, Benin, Cote d'Ivoire, Cabo Verde, Guinea and Senegal.

**Expected results of the acquisition**

The proposed transaction will lead to a sole control of Guinness Ghana Breweries Plc, with intended purpose to expand its holdings and ensure stability and continuity of the Guinness Ghana Breweries operations, thus benefiting consumers and small businesses in the distribution and sales of beer, spirit and malted beverages.

The proposed transaction is expected to offer a wide range of products and introduction of additional products in the product line, thus provide the wider market of the variety and quality of the products. solutions, a higher standard of services and more affordable pricing on a broader geographic scope to consumers and individual buyers in the ECOWAS region, with expertise and proven technologies, thus setting the stage for substantial growth in renewable energy solutions.

**Rights of third parties**

Pursuant to Article 44 (2) (a) (iv) of the ECOWAS Regional Competition Authority's Manual of Investigation and Notification Procedures, third parties are invited to submit their comments to ERCA within thirty (30) days of the publication of this communication.

Such comments shall be accompanied by any documentation capable of substantiating the facts and analyses and sent confidentially to the following address:

ECOWAS Regional Competition Authority  
Bertil Harding, Bijilo, The Gambia  
P.O Box 4470

Or electronically at the following email address: [registry@erca-arcc.org](mailto:registry@erca-arcc.org).

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