FAIR TRADING COMMISSION SEYCHELLES
ESTD 2009

PRESS RELEASE

RE: AQUISITION OF SOLE CONTROL OF ENERGEAN CAPITAL LIMITED BY CIEP SPIN BIDCO LTD

Following a notification from COMESA Competition Commission, the Fair Trading Commission (hereinafter referred to as "the Commission") is currently analysing the proposed merger of Energean Capital Ltd and CIEP Spin Bidco Ltd. This merger notification concerns the acquisition of sole control of Energean Capital Limited by CIEP Spin Bidco Ltd.

CIEP Spin BidCo Ltd, a UK entity, indirectly controlled by funds managed by affiliates of the Carlyle Group, intends to acquire a 100% controlling stake in Energean Capital Ltd. Carlyle is a global investment firm, which manages funds that invest globally across four business segments (i) Corporate Private Equity (ii) Real Assets (iii) Global Credit and (iv) Investment Solutions.

CIEP is Carlyle's international energy franchise. It has established itself as one of the leading private equity investors in oil and gas outside North America. The CIEP franchise is focused on investments in the oil and gas industry covering the entire value chain (exploration and production, midstream, refining and marketing, chemicals and oil fields services) across Europe, Africa, Asia and Latin America.

Energean Capital Ltd is a company active in the exploration, development, and production of oil and gas in the Mediterranean (Egypt, Italy, Croatia). The Target's portfolio consists primarily of gas weighted assets.

Seychelles is listed among the member states that will be affected or is likely to be affected by the proposed transaction. The Commission is informed that one of the parties to the transaction operates in Seychelles through the following entities:

- **ADB Safegate**
- **Jagex**
- **LiveU**
- **StandardAero Holding Corp**
- **Syniverse Technologies, Inc**

The Commission's primary concern is to determine whether or not the transaction is likely to substantially lessen or prevent competition in the Common Market or to be contrary to the public interest.

The Commission hereby invites any business in Seychelles involved with the aforementioned businesses, which believes that the above-mentioned transaction may affect their operations to contact the Commission's office at **competition@ftc.sc**or the below address by or before the **26th September 2024.**

Fair Trading Commission Seychelles
Unity House, Block B, 3rd Floor
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Tel: 248-4325250

The Commission thanks the public for their cooperation.