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**TRIBUNAL HEARING OUTCOME FOR WEDNESDAY, 13 DECEMBER, 2017**

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| --- | --- | --- | --- |
| Type of matter | Parties involved | Competition Commission’s recommendation to Tribunal | Tribunal decision |
| Large merger | Unemployment Insurance Fund Duly Represented By Public Investment Corporation SOC Ltd And Clinix Health Group Limited ("CHG") | Approve without conditions | Approved without conditions |

**Merger involving Unemployment Insurance Fund represented by PIC and Clinix Health Group approved**

The Competition Tribunal has approved a merger whereby the PIC, acting as asset manager for the UIF (Unemployment Insurance Fund), will obtain a shareholding in The Clinix Hospital Group, a company controlling a number of private hospitals established across the Gauteng and North West Provinces built in or around lower income areas, targeting specifically lower income earners.

Whilst the UIF does not hold any shares in companies which operate in the healthcare industry, the PIC has interests in a number of healthcare service providers and individual private hospitals.

Pre-transaction, Clinix is controlled by Friesdshelf 41(Pty) Ltd (“Friedshelf”). Friedshelf is, in turn, controlled by the KOP Share Trust, Matseke Medical Investments (Pty) ltd and Clinix (Pty) ltd. The Transaction will see the PIC acquiring a sufficient shareholding in Clinix to afford it minority shareholder protections.

The Tribunal has approved the merger without conditions.

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