

## DEPARTMENT OF TRADE, INDUSTRY AND COMPETITION

NO. 6100

4 April 2025

**FINAL GUIDELINE ON INTERNAL RESTRUCTURING**

1. The Competition Commission ("Commission") hereby publishes the final Guidelines on internal restructuring, in terms of section 79(1) of the Competition Act No. 89 of 1998 (as amended) ("the Act"), which allows the Commission to prepare guidelines to indicate its policy approach on any matter falling within its jurisdiction. The Commission thus issues this guideline on the Commission's handling of transactions which constitute internal restructurings in terms of the Act.
2. This Guideline has been prepared in order to provide guidance to parties on what the Commission is likely to determine to be a transaction which constitutes an internal restructuring which does not require notification to the Commission and the limited and narrow circumstances when a merger notification may be required.
3. This Guideline deals with control under section 12(1) and (2) of the Act *only* to the extent that it is relevant for assessing whether a transaction constitutes an internal restructuring. Further, this Guideline is not intended to comprehensively deal with the definition of a merger in terms of section 12(1) of the Act and the competitive and public interest assessment in terms of section 12A of the Act.
4. This Guideline applies generally and is not market, sector or industry specific. The principles outlined in this Guideline are based on the Commission's experience and assessment of a variety of transactions, competition law jurisprudence from the Competition Tribunal and the Competition Appeal Court, as well as guidance from other jurisdictions where appropriate.
5. The Final Guideline is available at: <https://www.compcom.co.za/guidelines/>