ESWATINI COMPETITION COMMISSION

Eswatini Competition Commission

NEWSLETTER

ECONOMIC GROWTH THROUGH FAIR COMPETITION

JULY, 2026

Competition News

The Eswatini Competition Commission (ESCC) participated in an engagement with parliamentarians in which, through the Ministry of Commerce, Industry and Trade, a workshop was convened for the Ministry's House of Assembly and House of Senate Portfolio Committee Members to raise awareness and enhance the Honourable Members' understanding of the critical roles of the ESCC and the Eswatini Standards Authority in supporting and strengthening the national economy. - **Page 6**

CEO's Message

As we enter the second quarter, we remain focused on promoting competitive and inclusive markets and protecting the welfare of consumers. - **Page 2**

Mergers & Acquisitions

The sectors and industries of this quarter's approved transactions include fast moving consumer goods, agricultural, and forestry. - **Page 4**

CEO's MESSAGE

ESCC CEO, SIBONISELIZULU SIMELANE MASEKO

It gives me great pleasure to welcome you to the first edition of the Eswatini Competition Commission (ESCC) Quarterly Newsletter for the 2026/27 financial year. This publication provides an opportunity to reflect on the work accomplished during the first quarter and to share with our stakeholders how the Commission continues to promote fair competition, protect consumers, and contribute to Eswatini's economic development.

During the period from April to June 2026 we have seen meaningful progress across the organization's core mandate. Our mergers and acquisitions regulation function continued to facilitate investment by reviewing and approving both domestic and international transactions valued at more than E4.96 billion, while ensuring that these transactions promote competitive markets.

Consumer protection remained at the centre of our work. During the quarter, the ESCC received and resolved a significant number of consumer complaints within an average of four days, and this shows that we are committed to providing timely and effective redress. We also intensified shop inspections, consumer awareness campaigns, and stakeholder education programmes to strengthen compliance with consumer protection legislation and empower consumers with knowledge of their rights and responsibilities.

The ESCC also made important strides in research and advocacy through stakeholder validation workshops for the Beef Market Inquiry and the Fast-Moving Consumer Goods Market Study. These engagements demonstrate our commitment to evidence-based policy-making and inclusive stakeholder participation, ensuring that our recommendations are practical, balanced, and responsive to the realities of the marketplace.

We also continued to strengthen strategic partnerships at national, regional, and international levels. The ESCC participated in the International Competition Network (ICN) Annual Conference in Manila, and engaged with regional competition authorities, academia, financial institutions, Parliament, and the media.

Public education remains one of the ESCC's strategic priorities. Through our growing multimedia communication platforms, including the launch of our weekly newspaper column in the Eswatini Observer, stakeholder engagements, and outreach programmes, we continue to build public awareness of competition and consumer protection issues while promoting a culture of compliance across the economy.

The achievements highlighted in this newsletter would not have been possible without the dedication of our team and the support of our stakeholders. I extend my sincere appreciation to each of them for their continued commitment to advancing the ESCC's mandate.

As we enter the second quarter, we remain focused on promoting competitive and inclusive markets and protecting the welfare of consumers. I trust that you will find this edition informative and insightful, and I thank you for your continued support of the Eswatini Competition Commission.

> ***The achievements highlighted in this newsletter would not have been possible without the dedication of our team and the support of our stakeholders.***

49 CONSUMER CASES RECEIVED BETWEEN APRIL AND JUNE 2026

As part of the efforts to advance the social and economic welfare of consumers, the ESCC continues to prioritise cases that raise the cost of essential goods and services to the detriment of consumers.
In the period of 01 April to 30 June 2026, there was a total of 49 consumer cases received by the organization. Of these, 45 cases were resolved amicably, while four cases remained pending at the end of the quarter. This represents an 91.8% resolution rate. The unresolved cases will be carried over to the second quarter. The total value of the reported cases is in excess of One Hundred and Seventy Five Thousand Emalangeni (E175,000.00) and the value of resolved complaints is in excess of One Hundred and Forty Thousand Emalangeni (E140,000.00).

The average number of days it took to resolve a consumer complaint in the reporting period was four days.

Consumer Awareness, Engagements and Inspections

In the first quarter, the ESCC undertook three shop inspection exercises in partnership with the Ministry of Commerce, Industry and Trade. The joint inspection exercise focused on expired and unsafe food items, including dairy, cereals, grain, and beverages. The inspections focused on ensuring compliance with consumer protection legislation across food outlets, including retail shops, restaurants, convenience stores, and food selling pharmacies. One inspection worth highlighting was the discovery of a restaurant illegally selling an alcoholic beverage with a 53% alc/vol (also known as ABV or Alcohol by Volume), which is the global standard measurement of pure ethanol alcohol in a beverage.

Upon investigation, the team found that the beverage was sold to minor consumers as well. The Royal Eswatini Police Service officers provided protection to the teams and either effected arrests or administered admission of guilt fines where contraventions were identified. The ESCC adopted a holistic approach by confiscating unsafe products and constructively engaging retailers and other food outlets on the adverse impact of non-compliance on public health, consumer safety and the integrity of the retail market.

"Through coordinated efforts with the Ministry of Commerce, Industry and Trade, the ESCC confirmed that the implicated retailers were operating beyond the scope of their licenses."

The ESCC also undertook advocacy engagements with different stakeholders, including educating students on consumer protection in the University of Eswatini (UNESWA). On 16 June 2026, the organization participated in a one day workshop in Bhunya, on the invitation of the Ministry of Health. The workshop was attended by 60 participants from Bhunya and surrounding areas. The workshop was a success in that participants were trained on the current consumer protection framework in Eswatini, as well as capacitated on consumer rights and responsibilities as they interface with market participants.

Moreover, the ESCC was able to get useful insights into consumer issues affecting consumers and businesses in the Bhunya area. The organization received positive feedback from workshop participants and partners, and they expressed a desire to participate in future workshops. From the relationship forged with the Royal Eswatini Police Service at the aforesaid engagement, the ESCC participated in a similar workshop at LaMgabhi Inkhundla on 30 June 2026. Other engagements will continue at Mangcongco and Mhlambanyatsi in the coming quarter.

Phephile Bhembe (Right) from the ESCC's Consumer Protection Department engaging with UNESWA students at Luyengo Campus.

ESCC APPROVES MERGER TRANSACTIONS WORTH OVER E4.96 BILLION

The ESCC examines merger notifications to decide on the effects of such transactions on competition and grants approval without conditions, or approval subject to specific conditions, or prohibits the transactions based on the outcome of the analysis. This function is supported by Section 35 of the Competition Act, 2007, the Competition Commission Regulations Notice, 2010, as well as the organization's internal and external merger guidelines.

Between April and June 2026, the ESCC examined both domestic and international mergers and acquisitions. Out of the six transactions approved in the first quarter of the current financial year (April to June), four of them are international transactions. The total transactional value for these international transactions notified and approved in the first quarter was approximately Four Billion, Eight Hundred and Fifty Million, Four Hundred and Seventy Thousand, Five Hundred and Eighty-Eight Emalangeni (E4,850,470,588.00). The total combined annual turnover or assets of the international transactions stood at approximately Fifty-One Billion, Seventy-Six Million, Eight Hundred and Forty-Three Thousand, Six Hundred and Fifty-Four Emalangeni (E51,076,843,654.00).

Out of the six transactions approved in the first quarter of the current financial year (April to June), four of them are international transactions.

Domestically, the total transactional value for the two domestic transactions notified and approved in the quarter under review was One Hundred and Ten Million Emalangeni (E110,000,000.00). The total combined annual turnover or assets stood at approximately Six Billion, Four Hundred and Twenty-Two Million, Thirty-Six Thousand, Eight Hundred and Thirty-Eight Emalangeni (E6,422,036,838.00).

The sectors and industries of these approved transactions include fast moving consumer goods, agricultural, and forestry.

"The ESCC examines merger notifications to decide on the effects of such transactions on competition and grants approval without conditions, or approval subject to specific conditions, or prohibits the transactions based on the outcome of the analysis"

ESCC Manager Mergers & Acquisitions, Phesheya Malaza.

ESCC ENGAGES STAKEHOLDERS AHEAD OF PUBLICATION OF MARKET INQUIRY AND MARKET STUDY REPORTS

The ESCC, through its Policy and Research Department, recently held stakeholder validation workshops for the Beef Market Inquiry and the Fast-Moving Consumer Goods (FMCG) Market Study, with support from the Ministry of Agriculture and the Ministry of Commerce, Industry and Trade. The engagements represent an important milestone towards the finalisation and publication of the two reports.

Market inquiries are an important tool used by the ESCC to assess how markets function and identify structural, behavioural, and regulatory factors that may affect competition, market efficiency, and consumer welfare. As part of this process, stakeholder validation provides an opportunity to test preliminary findings against industry experience, strengthen the evidence base, and ensure that recommendations are practical, balanced, and responsive to market realities.

ESCC Acting Manager Policy & Research, Dr Thobisa Simelane.

The workshops brought together a diverse range of stakeholders from across the beef and FMCG value chains to review the ESCC's preliminary findings, share their experiences, and provide additional insights that will inform the final reports.

The Beef Market Inquiry validation workshop was held at the Ministry of Agriculture's Veterinary and Extension Training (VET) Centre in Manzini. The workshop was attended by farmers, feedlot operators, processors, wholesalers, retailers, government representatives, and other key industry stakeholders. Discussions focused on the structure and performance of Eswatini's beef value chain, including factors affecting competition, investment, and the sector's overall development.

The FMCG Market Study validation workshop was held at the Eswatini Co-operative Development College (ECODEC) in Ezulwini. Participants included retailers, wholesalers, distributors, and representatives from government institutions, who discussed the ESCC's findings on competition within the FMCG distribution, wholesale, and retail markets. Key areas of discussion included market participation, product availability, pricing, and consumer choice.

The valuable feedback received during both workshops will be incorporated into the final reports, helping to ensure that the recommendations are evidence-based, practical, and reflective of stakeholder perspectives.

ESCC Research Analyst, Senanelo Dlamini, making a presentation during the Beef Market Inquiry Validation Workshop.

> *Market inquiries are an important tool used by the ESCC to assess how markets function and identify structural, behavioural, and regulatory factors that may affect competition, market efficiency, and consumer welfare.*

ESCC INTENSIFIES STAKEHOLDER ENGAGEMENT

The ESCC intensified its stakeholder engagement initiatives in the first quarter and these included meetings with the Competition Commission South Africa on the sidelines of the International Competition Network (ICN) Annual Conference in Manila, the Philippines, in May. These engagements have yielded positive results and led to the fast-tracking of the renewal of the Memorandum of Understanding (MoU), with the signing due to take place in September between the ESCC and the Competition Commission South Africa.

Other stakeholder engagements undertaken by the ESCC in the first quarter included meetings with the University of Eswatini (UNESWA) Artificial Intelligence (AI) Academy to establish mutually beneficial partnerships with these entities, especially with regard to capacity building and training.

The ESCC also engaged the Centre for African Fintech, Innovation and Law (CAFIL) in Cape Town. The two-day engagement was largely spent having pointed discussions about the impact of fintech and emerging technologies on competition and consumer protection. Areas for collaboration identified include research collaborations, knowledge sharing, capacity building and events participation.

ESCC team and partners during a meeting with UNESWA's AI Academy.

At a regional and international level, the ESCC has continued to engage with its stakeholders and is part of discussions and competition and consumer related initiatives taking place in the international space, and these stakeholders include the Common Market for Eastern and Southern Africa (COMESA) Competition and Consumer Commission, International Consumer Protection and Enforcement Network (ICPEN), International Competition Network (ICN), and the African Continental Free Trade Area (AfCFTA).

The ESCC's Voluntary Compliance Program has also gained momentum, and there was an engagement with Nedbank Eswatini Management to raise awareness and educate them on competition law and consumer protection matters.

A Nedbank Eswatini Official during an engagement session with the ESCC.

The ESCC also participated in a high-level engagement with parliamentarians in which, through the Ministry of Commerce, Industry and Trade, a workshop was convened for the Ministry's House of Assembly and House of Senate Portfolio Committee Members to raise awareness and enhance the Honourable Members' understanding of the critical roles of the ESCC and the Eswatini Standards Authority (ESWASA) in supporting and strengthening the national economy.

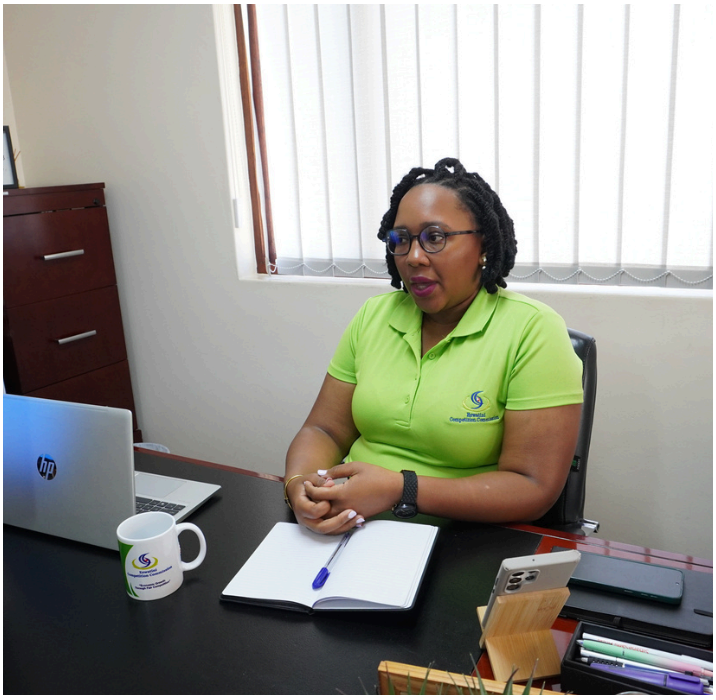
Senior Officials from the Ministry of Commerce, Industry and Trade during the parliament engagement session.

EDUCATIONAL AND VISIBILITY INITIATIVES

The ESCC's communications programmes follow an integrated approach through which it combines outreach and educational activities with a multimedia approach. In the first quarter, educational and visibility initiatives included social media engagement with the public, as well as media coverage of the ESCC's activities on radio, television, and in newspapers.

A major milestone has been the successful negotiation of a weekly column in the Eswatini Observer, in which the Commission educates the public on competition and consumer protection matters every Tuesday.

Among other activities in the second quarter, the ESCC is preparing to participate in the Eswatini International Trade Fair. This national event provides a platform and opportunity for the Commission to raise awareness and educate the public on its mandate.



ESCC CEO during an interview with Eswatini Observer.

Business & Farming — Times of Eswatini – Friday, June 12, 2026

Minister for Commerce, Industry and Trade Manqoba Khumalo addressing senators during the event. (Courtesy pic)

Mergers, acquisitions must be scrutinised - minister

Supreme Court dismisses appeal brought by ...

THE DAILY BUSINESS

'Standards, competition key to unlocking economic growth'

ESCC PUSHES FOR STRONGER LAWS TO ...

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PROTECT CONSUM...

Business & Farming — Keeping The Business Sector Up To Date

New firm to establish biomass pellet plant in Eswatini

Premier acquisition of RFG gets a nod

Business & Farming — Times of Eswatini – Thursday, June 11, 2026 — PAGE 19

Markets must function effectively, fairly – minister

Kota business to empower local entrepreneurs

Features & Opinion

UNDERSTANDING MERGERS, ACQUISITIONS

Business

'Knowledge gap hindering use of COMESA Competition regulations'

Features & Opinion

UNDERSTANDING THE ESWATINI COMPETITION COMMISSION

ESCC ATTENDS ANNUAL ICN CONFERENCE

The ESCC participated in the ICN Annual Conference 2026 held in Manila, Philippines, from 5 – 8 May 2026. The ESCC was represented by the Chief Executive Officer and Advocacy & Communications Manager. The ICN Annual Conference is regarded as one of the most prestigious and influential global platforms in the field of competition law and policy. Convened annually, the conference brings together approximately 400 competition regulators, policymakers, legal experts, economists, academics, and practitioners from over 140 jurisdictions across the world.

The conference serves as a premier forum for initiating comprehensive discussions on emerging trends, developments, and challenges in competition enforcement and policy.

Through plenary discussions, workshops, breakout sessions, and networking engagements, participants exchange knowledge and best practices aimed at strengthening competition regimes and promoting fair, transparent, and competitive markets globally.

The conference also provides a valuable platform for collaboration among competition authorities and stakeholders, while facilitating the development of innovative tools, policy approaches, and enforcement strategies to address evolving market dynamics.

The participation of the ESCC at the 2026 ICN Annual Conference was both strategic and significant, and it reaffirmed Eswatini's commitment to advancing competition policy and strengthening its institutional presence within the global competition community.

The ESCC Chief Executive Officer participated as a speaker during the Advocacy Working Group (AWG) breakout session themed: *"Ensuring Competitive Neutrality: Addressing Anti-Competitive State Measures in National Markets."*

The session explored the growing global focus on ensuring that state interventions and public sector activities do not distort market competition or disadvantage private sector participants unfairly.

ESCC Advocacy & Communications Manager, Mancoba Mabuza (Far Right), participating in an Advocacy breakout session during the ICN Annual Conference in Manila, Philippines.

"ECONOMIC GROWTH THROUGH FAIR COMPETITION"

For the latest merger decisions, visit the ESCC website.

www.compco.co.sz

CONTACT US:

Email: info@compco.co.sz

Phone: +268 2404 0111