



**public enterprises**

Department:  
Public Enterprises  
REPUBLIC OF SOUTH AFRICA

## **MEDIA STATEMENT**

### **DPE WELCOMES APPROVAL OF SOUTH AFRICAN AIRWAYS (SAA) STRATEGIC EQUITY PARTNER TRANSACTION BY THE COMPETITION COMMISSION**

**PRETORIA, 12 May 2023** -- The Department of Public Enterprises (DPE) has welcomed the decision by the Competition Commission to grant conditional approval of the transaction through which Takatso Aviation Proprietary Limited (“Takatso”) will buy a 51 percent shareholding in South African Airways SOC Limited (SAA).

“The announcement by the Competition Commission marks a significant step towards the completion of the deal that will strengthen SAA, provide the airline with the necessary capital to continue implementing its growth strategy and become a vital economic enabler for the country,” Minister Pravin Gordhan said.

The transaction has been under review by the Competition Commission since June 2022. With this conditional approval, the transaction has now been referred to the Competition Tribunal for its consideration and final adjudication.

“The approval by the Competition Commission also sends a very strong message about the government’s commitment and efforts to revitalize state-owned enterprises so that they can stand on their own, and help the country meet its developmental goals,” Minister Gordhan said.

In approving the transaction, and following extensive discussions between the parties, the Competition Commission noted that the parties have agreed a moratorium on merger-related retrenchments, which underscores the DPE’s commitment to ensure that state-owned enterprises are capacitated and optimized in a manner that is consistent with the government’s socio-economic and developmental objectives.

If the merger is approved by the Tribunal, the remaining 49% shareholding in SAA will be retained by the DPE as the shareholder representative of government.

“This approval will also add vigour and impetus to the efforts by the recently appointed interim board of directors to make SAA more agile, innovative and more customer-oriented,” said Minister Gordhan.

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