

# Multibillion-Rand Maziv-Vodacom Deal Wins Court Approval

*FTI Consulting was engaged by Maziv's counsel, DLA Piper, to assess the competitive effects of Vodacom's proposed 30% acquisition of Maziv. Initially blocked by South Africa's Competition Tribunal, the deal involved a cash subscription and transfer of fibre assets, with FTI working alongside Compass Lexecon, engaged by Vodacom's advisers CDH.*

## OUR IMPACT



In July 2025, the South African Competition Commission and the merging parties agreed on a revised set of conditions, including commitments to accelerate fibre deployment in low-income communities.



The Competition Appeal Court approved the transaction in August 2025, subject to the revised conditions.



FTI Consulting found that the transaction was unlikely to result in a substantial lessening of competition, narrowed down the competition and public interest issues and demonstrated how the conditions would address any remaining concerns.

## OUR ROLE

- FTI Consulting prepared an economic report assessing the competitive effects of the proposed transaction, which was part of the merger filing in December 2021.
- During a lengthy investigation phase, we assisted the merging parties in responding to numerous requests for information from the Competition Commission.
- In response to the Commission's Referral Report, which recommended that the transaction be prohibited, our team prepared an expert report that was filed in May 2024.
- FTI Consulting Affiliate Professor Nicola Theron testified at the Tribunal hearing, which spanned 24 days between May and September 2024.