

MASSMART



Media Release

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Massmart-Walmart welcomes Namibian Supreme Court decision

Massmart-Walmart welcome this morning's ruling by the Namibian Supreme Court which upheld Walmart's legal challenge to a Ministerial Notice imposing foreign investment restrictions in Namibia. The practical implications of this ruling are:

- Implementation of the merger in Namibia remains unaffected;
- The conditions imposed on the merged firm by the Namibian Competition Commission must be reviewed by the Minister of Trade and Industry; and
- Any conditions imposed by the Minister remain open to challenge by the parties as required.

The merged parties look forward to a speedy completion of the Ministerial review, and any further legal proceedings to which this may give rise.

ENDS

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