



**BEFORE THE
COMPETITION COMMISSION OF PAKISTAN**

FIRST PHASE REVIEW

**IN THE MATTER OF ACQUISITION OF % SHAREHOLDING OF M/S. EON
ONEBYTE (PRIVATE) LIMITED BY M/S. MATRIX ANALYTICS, INC DBA EON
FROM MR. MUNEEB ALI AND MS. KHUSHBAKHT KHAN.**

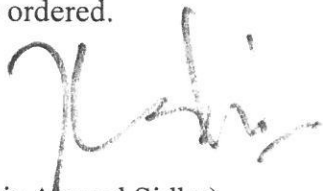
CASE: 1389/Merger-CCP/2023



**Dr. Kabir Ahmed Sidhu
Chairman**

ORDER

1. On 31st July 2023 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") from M/s. Eon OneByte (Private) Limited ("**EOPL**" or "**Target**"). The Application was made pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read in conjunction with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**").
2. The proposed transaction entails acquisition of % shareholding of EOPL by M/s. Matrix Analytics, Inc DBA EON ("**Matrix**" or "**Acquirer**") from Mr. Muneeb Ali and Ms. Khushbakht Khan (collectively as "**Sellers**") as per the terms of the Share Purchase Agreement dated 14th June 2023 ("**SPA**"). All the requisite information/documentation pertaining to the application was completed on 25th August 2023.
3. The Commission has examined the Application as well as all the documents attached therewith and the information provided by the concerned undertaking(s). The Phase I competition assessment of the intended transaction has revealed the following facts:
 - 3.1. The business activities of the undertakings concerned are:
 - a) The Acquirer: Matrix is a company incorporated and existing under the applicable laws of the State of Delaware, USA. It is engaged in the business of providing healthcare data services. The company provides health systems by collaborating with caregivers and hospitals, to improve patient care.
 - b) The Target: EOPL is a private limited company existing under the laws of Pakistan. The company is engaged in providing IT and IT enabled & Allied services.
 - 3.2. As submitted in the Application and set out in the SPA, the Acquirer is intending to acquire % shareholding of the Target from the Sellers as per the SPA. The value of the transaction is PKR -.
 - 3.3. The relevant product market in this case has been identified as "**Software development services**" while the relevant geographic market is Pakistan. Based on the data provided, the Target has a share of %. Post-transaction, Acquirer will gain presence in Pakistan.
4. The proposed transaction will not result in dominance of the Acquirer in the relevant market, post-transaction, as determined under Section 2(1)(e) read with Section 3 of the Act. Therefore, it is hereby authorized under Section 31(1)(d)(i) of the Act.
5. In the subject transaction, matters which may fall outside the scope of the Commission's purview, remain subject to applicable laws.
6. It is so ordered.



(Dr. Kabir Ahmed Sidhu)
Chairman

Islamabad the September 21st, 2023.

