	Date: 27-July-2024
News Coverage of Press Release	
"Engro's Strategic Asset Divestiture in Thermal Energy Sector Gets	CCP Approval"

Business Recorder

27-July-2024

Page # 2

Thermal energy portfolio

CCP

approves merger application

RECORDER REPORT
ISLAMABAD: The
Competition Commission of
Pakistan (CCP) has
approved a merger application within the thermal energy assets portfolio. This
transaction involves a consortium acquiring approximately 50.10% of M/s
Engro Powergen Thar (Pvt.)
Ltd from M/s Engro Energy
Limited.

Engro Energy Ltd, a wholly owned subsidiary of Engro Corporation Ltd. has entered into a share purchase agreement (SPA) with a consortium comprising M/s Liberty Power Holding (Pvt) Ltd, M/s Soorty Enterprises (Pvt) Ltd and M/s Procon Engineering (Pvt) Ltd for the sale of its thermal energy assets. Engro, having an immense contribution in the energy space of Pakistan, is selling its thermal assets to streamline and optimise capital and resource allocation.

Liberty Power Holding is a recently established private limited company with the main purpose to manage power generation companies within the Liberty Group. Soorty Enterprises is a private limited company in the business of manufacturing and sales of denim prodand Procon Engineering is engaged in the business of manufacturing automotive parts, nonwoven fabrics and foam products.

The CCP's Phase I competition assessment identified 'Power Generation – (CPPA-G system)' as the relevant product market. CCP's analysis further confirmed that Engro Powergen Thar market share as per its capacity is nominal which will remain the same after the transaction. However, post-transaction the increased presence of the acquirers will not lead to dominance in the relevant market.

With this approval, CCP anticipates improved efforts to streamline resource allocation in Pakistan's power generation sector resulting in more competition in the long term.

The News

28-July-2024

Business Page

CCP gives green signal to Engro to sell thermal assets

By our correspondent

KARACHI: The Competition Commission of Pakistan (CCP) on Friday approved the sale of a 50.1 per cent stake in Engro Powergen Thar to a consortium comprising Liberty Power Holding, Soorty Enterprises, and Procon Engineering.

Engro Energy, a wholly owned subsidiary of Engro Corporation, has entered into a share purchase agreement (SPA) with the consortium for the sale of its thermal energy assets.

Engro, which immensely contributes to Pakistan's energy space, is selling its thermal assets to streamline and optimize capital and resource allocation.

The CCP has determined that the market for power generation tied to the Central Power Purchasing Agency-Guarantee (GPPA-G) system is the relevant market to consider for this transaction. Its analysis further confirms that Engro Powergen Thar's market share as per its capacity is nominal, which will remain the same after the transaction.

The CCP also predicts that the sale of Engro's share will not lead to an increased dominance of acquirers in the power generation market.

With this approval, the CCP anticipates improved efforts to streamline resource allocation in Pakistan's power generation sector, resulting in more competition in the long term.

Liberty Power Holding is a recently established private limited company with the main purpose of managing power generation companies within the Liberty Group

Soorty Enterprises is a private limited company in the business of manufacturing and sales of denim products, and Procon Engineering is engaged in the business of manufacturing automotive parts, non-woven fabrics and foam products.

Pakistan Today

28-July-2024



Engro's strategic asset divestiture in thermal energy sector gets CCP's approval

Transaction involves a consortium acquiring approximately 50.10% of M/s Engro Powergen Thar (Pvt.) Ltd from M/s Engro Energy Limited

PROFIT

NEWS DESK

The Competition Commission of Pakistan (CCP) has approved a merger application within the thermal energy assets portfolio. This transaction involves a consortium acquiring approximately 50.10% of M/s Engro Powergen Thar (Pvt.) Ltd from M/s Engro Energy Limited.

Engro Energy Ltd, a wholly owned subsidiary of Engro Corporation Ltd, has entered into a share purchase agreement (SPA) with a consortium comprising M/s Liberty Power Holding (Pvt) Ltd, M/s Soorty Enterprises (Pvt) Ltd and M/s Procon Engineering (Pvt) Ltd for the sale of its thermal energy assets.

Engro, having an immense contribution to the energy space of Pakistan, is selling its thermal assets to streamline and optimise capital and resource allocation.

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The CCP's Phase-I competition assessment identified 'Power Generation – (CPPA-G system)' as the relevant product market. CCP's analysis further confirmed that Engro Powergen Thar's market share as per its capacity is nominal which will remain the same after the transaction. However, post-transaction the increased presence of the acquirers will not lead to dominance in the relevant market.

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CCP Allows Engro to Sell Its Thermal Energy Assets

By ProPK Staff | Published Jul 28, 2024 | 12:46 pm



The Competition Commission of Pakistan (CCP) has approved a merger application within the thermal energy assets portfolio. This transaction involves a consortium acquiring approximately 50.10 percent of M/s Engro Powergen Thar (Pvt.) Limited from M/s Engro Energy Limited.

Engro Energy Limited, a wholly owned subsidiary of Engro Corporation Limited, has entered into a share purchase agreement (SPA) with a consortium comprising M/s Liberty Power Holding (Pvt) Limited, M/s Soorty Enterprises (Pvt) Limited, and M/s Procon Engineering (Private) Limited for the sale of its thermal energy assets. Engro, having an immense contribution to the energy space of Pakistan, is selling its thermal assets to streamline and optimize capital and resource allocation.

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https://propakistani.pk/2024/07/28/ccp-allows-engro-to-sell-its-thermal-energy-assets/



ENERGY

Engro's Strategic Asset Divestiture in Thermal Energy Sector Gets CCP Approval



By Kazim Raza Rizvi

🐧 JUL 28, 2024 🐧 #Asset Divestiture, #CCP, #CCP Approval, #Engro Energy Limited, #Engro Powergen Thar Pvt Ltd, #Engro's Strategic, #Thermal Energy Sector

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https://customnews.pk/2024/07/28/engros-strategic-asset-divestiture-in-thermal-energy-sector-gets-ccp-approval/



Engro's Strategic Asset Divestiture in Thermal Energy Sector Gets CCP Approval

Engro Energy Ltd, has entered into a share purchase agreement (SPA) with a consortium comprising Liberty Power Holding and Soorty Enterprises

ON: JULY 28, 2024 / IN: COMMERCE AND INDUSTRY / TAGGED: COMPETITION COMMISSION, ENGRO ENERGY LTD, SHARE PURCHASE AGREEMENT, THERMAL ENERGY SECTOR



Engro's Strategic Asset Divestiture in Thermal Energy Sector Gets CCP Approval

ISLAMABAD (WEB NEWS)

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https://www.telecoalert.com/2024/07/28/engros-strategic-asset-divestiture-in-thermal-energy-sector-gets-ccp-approval/



ENGRO divests 50.1% stake in Engro Powergen Thar, CCP approves



July 28, 2024 (MLN): The Competition Commission of Pakistan (CCP) has approved a merger application within the thermal energy assets portfolio, involving a consortium acquiring approximately 50.10% of Engro Powergen Thar (Pvt.) Ltd from Engro Energy Limited.

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https://mettisglobal.news/engro-divests-50-1-stake-in-engro-powergen-thar-ccp-approves/



INDUSTRY July 27, 2024

Engro's strategic asset divestiture in thermal energy sector gets CCP's approval

Transaction involves a consortium acquiring approximately 50.10% of M/s Engro Powergen Thar (Pvt.) Ltd from M/s Engro Energy Limited.



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#divestiture



Engro's strategic asset divestiture in thermal energy sector gets CCP's approval

Source: Profit Pakistan
July 28, 2024



Home > Business

Competition Commission Approve ENGRO's Divestment in Thar Coal Based Power Plant



by ADMIN-AUGAF - July 29, 2024 in Business, Finance Reading Time: 2 mins read

Islamabad July 29 2024: The Competition Commission of Pakistan (CCP) has approved a merger application within the thermal energy assets portfolio. This transaction involves a consortium acquiring approximately 50.10% of M/s Engro Powergen Thar (Pvt.) Ltd from M/s Engro Energy Limited.

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https://augaf.com/competition-commission-approve-divestment-of-50-1-stake-in-engro-powergen-thar-plant/

Nawa-i-Waqt

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سی پی کی تفرمل انر جی سیطر میں مرجر کی منظوری

اسلام آباد (نمائندہ خصوصی) کمپٹیشن کمیشن آف
پاکستان (سی پی پی) نے تھر ل انر جی اٹا ثوں کے
پورٹ فولیو میں انضام کی منظوری دے دی ہے۔اس
ٹرانز یکشن میں ایک کنسورشیم نے اینگرو پاورجن تھر
(پرائیویٹ) لمیٹڈ کا تقریباً %50.10 حصداینگرو
انر جی لمیٹڈ سے حاصل کرلیا ہے۔اینگروانر جی لمیٹڈ
جو کہ اینگروکار پوریشن لمیٹڈ کا ایک مکمل ملکیتی ذیلی
ادارہ ہے نے اپنے تھر مل انر جی اٹا ثوں کی فروخت
کے لیے لبرٹی پاور ہولڈنگ صفحہ 6 پر بقیہ نمبر 55

مرجر منظورى

بقيه 55

(پرائیویٹ) کمیٹر ہورٹی انٹر پرائز (پرائیویٹ) کمیٹر اور پروکون الجینئر نگ (پرائیویٹ) کمیٹر پر مشمل کنسورٹیم کے ساتھ شیئرز پر چیز ایگر بہت کیا ہے۔ اینگرو، پاکستان کے توانائی کے شعبے میں ایک بہت بڑا حصے دار ہے اور اپنے سرمائے اور وسائل کی تحصیص کو بہتر بنانے کے لئے اپنے تعرف افاقے فروخت کر رہا ہے۔ ی بنانے کے لئے اپنے تعرف افاقے فروخت کر رہا ہے۔ ی می بی کے فیز اجائز سے نے فرید تصدیق کی شاخت کیا۔ ی پی کے جائز سے نے مزید تصدیق کی شاخت کیا۔ ی پی کے جائز سے نے مزید تصدیق کی شاخت کیا۔ ی پی کے جائز سے نے مزید تصدیق کی شاخت کیا۔ ی پی کے جائز سے نے مزید تصدیق کی

Nai Baat

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ورهیم نے'' پا ور جزیشن سی پی پی اے جی سٹم'' کومتعلقہ پروڈ کٹ مارکیٹ کے طور پر شناخت کرلیا

اینگرو یاورجن تھر کا مار کیٹ شیئر نرائے نام ، ٹرانز یکشن کے بعد بھی وہی رہے گا ،کمپٹیش کمیشن آف یا کستان

پاکتان نے تحرل انرجی اٹانوں کے پورٹ فولیو ساتھ شیئرز پرچیز ایگر سنٹ کیا ہے۔ انگرو رہےگا۔ٹرانزیکشن کے بعدحاصل کنندگان کنورشیم میں انضام کی منظوری دے دی ہے۔ اس یا کتان کے توانائی کے شعبے میں ایک بہت براجھ سمجھی متعلقہ مارکیٹ میں بالا دست نہیں ہو یائے ٹر انزیکشن میں ایک کنسورشیم نے اینگروپاورجن تھر وارہےاوراپنے سرمائے اوروسائل کی تخصیص کوبہتر گا۔اس منظوری کے ساتھ، ی می پی پاکستان کے لمیٹڈ کا تقریباً %50.10 حصہ اینگروانر جی لمیٹٹ بنانے کے لئے اپنے تھرل اٹاثے فروخت کر رہا یاور جزیشن سیکٹر میں سرمائے اور وسائل کی شخصیص کو ے حاصل کرلیا ہے۔اینگرواز جی لمیٹٹر جو کداینگرو ہے۔ی ی لی کے فیز a جائزے نے " یاور جزیش مموار اور بہتر بنانے کے لیے بہتر کوششوں کی توقع کارپوریشن لمیٹڈ کا ایک مکمل ملکیتی ذیلی ادارہ ہے کی پی پی اے جی سٹم "کومتعلقہ پروڈکٹ مارکیٹ کرتا ہے، جس سے ایک موثر اور قابل مجروسہ جس نے اپنے تحرل ازجی اٹاثوں کی فروخت کے حکور پر شناخت کیا۔ی ی لیے جائزے نے ماحولیاتی نظام کو فروغ ملے گا جو عالمی تحفظ اور

اسلام آباد (نی بات نیوز) کمپیششن کمیشن آف اور پروکون انجینئر نگ کمیٹر پر مشتمل کنسورشیم کے برائے نام ہے جو کہ ٹرانز یکشن کے بعد بھی وہی

ليے لبر في ماور بولڈنگ لمينڈ ، بور في انٹر پرائزز لمينڈ مزيد تصديق كى كداينگروياور جن تقركا ماركيث شيئر ماحولياتي معيارات رعمل بيرا بو-

Jehan Pakistan

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سی می بی می تفرمل انر جی سیشر میں مرحب رکی منظوری

ینگرو انرجی کمیٹڈ اینگرو کار پوریشن کمیٹڈ کا مکمل ملکیتی ذیکی ادار ہ ہے

سرمائے اور دسائل کی تخصیص کو بہتر بنانے کے لئے
اپنے تھر ال اٹائے فردخت کررہا ہے۔ ی ی پی کے
فیر 4 جائزے نے پاور جزیش (سی پی بی اسے جی
سٹم) کو متعلقہ پروڈکٹ مارکیٹ کے طور پر
شاخت کیا۔ ی پی کے جائزے نے مزید تقمد بن
کی کہ اینگرو پاور جن تھر کا مارکیٹ شیئر برائے نام ہے
جو کہ ٹر انزیکشن کے بعد بھی وہی رہے گا۔ ٹر انزیکشن
کے بعد حاصل کنندگان کنسورشیم بھی متعلقہ مارکیٹ
میں بالا دست نہیں ہو پائے گا۔ اس منظوری کے ساتھ،
میں بالا دست نہیں ہو پائے گا۔ اس منظوری کے ساتھ،
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میں بالا دست نہیں ہو بائے نظام کو فروغ ملے گا۔
میں بہتر کوششوں کی تو قع کرتا ہے، جس سے ایک موثر اور
قابل بھر دسہ ما حوایاتی نظام کو فروغ ملے گا۔

اسلام آباد (جہان پاکتان نیوز) کمپیشن کمیشن اف پاکتان (سی پی) نے تھرال ازجی اثاثوں کے پورٹ فولیو میں انفعام کی منظوری دے دی ہے۔ اس ٹرانز یکشن میں ایک کنسورشیم نے اینگرو پاورجن تھر (پرائیویٹ) لمیٹڈ کا تقریبا 50.10 برحسہ اینگروازجی لمیٹڈ جو اینگروکار پوریشن لمیٹڈ کا ایک مکمل ملکیتی ذیلی ادارہ کہ اینگروکار پوریشن لمیٹڈ کا ایک مکمل ملکیتی ذیلی ادارہ ہے نے اپنے تھرال ازجی اثاثوں کی فروخت کے لیے لبرٹی پاور ہولڈنگ (پرائیویٹ) لمیٹڈ سورٹی انٹر پرائزز (پرائیویٹ) لمیٹڈ اور پروکون انجینئر نگ انٹر پرائزز (پرائیویٹ) لمیٹڈ پرمشمل کنسورشیم کے ساتھ شیئرز (پرائیویٹ) لمیٹڈ پرمشمل کنسورشیم کے ساتھ شیئرز پرچیزا مگر بیمنٹ کیا ہے۔ اینگرو، پاکستان کے توانائی پرچیزا مگر بیمنٹ کیا ہے۔ اینگرو، پاکستان کے توانائی

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اسلام آباد (نامه نگارخصوصی کمپییش کم یا کتنان) سی سی پی (نے تقرف انر بورٹ فولیو میں انضام کی منظوری دے دی ہے۔اس میں ایک کنسور تیم نے ایکم اليكرو ازجى كمينة (باقى صفحه 6 بقيد نمبر 47)

بدا مصد دار ہے اور اسے سرمائے اور وسائل کی س كو بہتر بنائے كے لئے أي تقرل اوا في فروضت كرر مايي

Ausaf

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اسلام آباد (اوصاف نیوز) کمپٹیش کمیشن آف | حصہ اینگروانر جی لمیٹڈ سے حاصل کرلیا ہے۔اینگرو انرجی لمیٹڈ جو کہاینگرو کارپوریشن لمیٹڈ کا ایک مکمل پورٹ فولیو میں انضام کی منظوری دے دی ہے۔ ملکیتی ذیلی ادار ہ ہے نے اپنے تھرال انرجی اس ٹرانزیکشن میں ایک کنسورشیم نے اینگرو اثاثوں کی فروخت کے لیے لبرٹی یاور ہولڈنگ

یا کتان (سی یی) نے تھرمل ازجی اثاثوں کے ياورجن تقر (پرائيويك) كميشد كاتقريباً 10.50 م (پرائيويك) كميشد، سورني (باقي صفحه 6 بقيه نمبر 57)

سی منظوری

انثر پرائزز (پرائیویٹ) کمیٹٹر اور پروکون انجینرَ نگ (پرائیویٹ) لمیٹڈ پر مشتل کنسورشیم کے ساتھ شیئرز پر چیزا مگریمنٹ کیا ہے۔اینگرو، یا کتان کے توانا کی کے شعبے میں ایک بہت بڑا ھے دار ہے اور اپنے سرمائے اور وسائل کی مخصیص کو بہتر بنانے کے لئے اپنے تھرمل ا ثاثے فروخت کر رہا ہے۔ی ی فی کے فیز ۱ جائزے نے پاور جزیشن (س پی پی اے جی سٹم) کو متعلقہ بروڈ کٹ مارکیٹ کے طور پرشاخت کیا۔