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News Coverage of Press Release

“Pakistan’s Fintech Landscape: CCP Approves 100 percent acquisition of Sadapay by PPR Holding A.S.”

INVESTMENT BOOST

CCP approves SadaPay acquisition

By our correspondent

KARACHI: The Competition Commission of Pakistan (CCP) has approved the acquisition of SadaPay Technologies Limited by Turkey-based PPR Holding AS.

Under the share purchase agreement, PPR Holding will acquire 100 per cent of SadaPay Technologies Limited, a Dubai-incorporated entity and the parent company of SadaPay (Private) Limited, a key player in Pakistan's fintech industry.

PPR Holding, a prominent investment firm specializing in financial institutions and technology companies, will now directly control both SadaPay Technologies and its Pakistani subsidiary, SadaPay (Private) Limited. SadaPay (Private) Limited offers financial services such as a Mastercard debit

card and a digital wallet, contributing to Pakistan's growing digital financial landscape.

The CCP's assessment categorized the relevant market as 'electronic money institutions' (EMIs) in Pakistan. SadaPay's market share in digital transactions remains minimal and will not significantly change post-acquisition.

The CCP concluded that the transaction would not lead to market dominance, as defined under the Competition Act, 2010.

This strategic move by PPR Holding is set to introduce advanced technologies and enhance customer service standards in the fintech sector.

It also highlights Pakistan's attractiveness as a growing market for international investment and technological advancement in digital payments.

Business Recorder

13-August -2024

Online

CCP approves 100% acquisition of fintech SadaPay by Turkish firm

Bilal Hussain Published August 13, 2024

The Competition Commission of Pakistan (CCP) has granted approval for the acquisition of 100% shareholding of SadaPay Technologies Limited by PPR Holding A.S. under a share purchase agreement, a statement said on Tuesday.

PPR Holding A.S., a private limited company based in Turkey, specialises in investments in financial institutions and technology companies.

The target of this acquisition, SadaPay Technologies Limited, is a public unlisted company incorporated in Dubai, UAE, which serves as a holding company and parent of SadaPay (Private) Limited, the ultimate target in the transaction.

SadaPay (Private) Limited is a private limited company in Pakistan that provides financial services, including a Mastercard debit card and a digital wallet.

Wilmar Pakistan, three others get CCP's nod to acquire 23.20% stake in Unity Foods

According to the application, PPR Holding A.S. intends to acquire 100% shareholding of SadaPay Technologies, thereby gaining direct control over both SadaPay Technologies and SadaPay (Private) Limited upon finalisation of the transaction.

"The CCP's market assessment identified the relevant product market as 'Electronic Money Institutions (EMIs)' in Pakistan. SadaPay (Pvt) Ltd's market share in the digital transactions sector, serviced by various E/M-Wallet providers, is nominal and will remain unchanged following the transaction," says the CCP.

"This acquisition will establish PPR Holding A.S.'s presence in Pakistan without leading to market dominance, as defined under Section 2(1)(e) and Section 3 of the Competition Act, 2010. Consequently, the CCP has authorised the transaction under Section 31(1)(d)(i) of the Act," it added.

CCP warns social media influencers against deceptive marketing practices, vows strict action

"The entry of a renowned financial sector company into Pakistan will bring in new technologies, improve customer service standards, and provide more secure digital payment options. This acquisition also demonstrates Pakistan's market potential for business expansion and investor attraction."

<https://www.brecorder.com/news/40317346/ccp-approves-100-acquisition-of-fintech-sadapay-by-turkish-firm#:~:text=CCP%20approves%20100%25%20acquisition%20of%20fintech%20SadaPay%20by%20Turkish%20firm,-Bilal%20Hussain%20Published&text=The%20Competition%20Commission%20of%20Pakistan,a%20statement%20said%20on%20Tuesday.>

سی سی پی کی ترکیب کی پی پی آر ہولڈنگ میں انضمام کی منظوری

مالیاتی شعبے کی معروف کمپنی کا داخلہ نی ٹیکنالوجی لانے، کسٹمر سروس کے معیار کو بہتر بنانے

اسلام آباد (نامہ نگار خصوصی) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے حصص کی خریداری کے معاہدے کے تحت پی پی آر ہولڈنگ اے ایس کو سادہ بے ٹیکنالوجی لمیٹڈ کے سو فیصد شیئر ہولڈنگ کے حصول کی منظوری دے دی ہے۔ ترکیب کی ڈیجیٹل ٹرانزیکشن سیکٹر کی (باقی صفحہ 6 بقیہ نمبر 11)

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منظوری

بقیہ

بڑی کمپنی پی پی آر ہولڈنگ اے ایس، پرائیویٹ لمیٹڈ نے پاکستانی فن ٹیک کمپنی سادہ بے پرائیویٹ لمیٹڈ اور اس کی دینی میں رجسٹرڈ ہولڈنگ کمپنی سادہ بے ٹیکنالوجی لمیٹڈ، کے سو فیصد حصص کی خریداری میں دلچسپی ظاہر کرتے ہوئے، سی سی پی کو اس خریداری کی منظوری کی درخواست دائر کی تھی۔ سی سی پی کی مارکیٹ اسیمسٹ نے پاکستان میں متعلقہ پروڈکٹ مارکیٹ کو ایکٹراکٹ مٹی انٹیٹیویشنز کے طور پر شناخت کیا ہے۔ سادہ بے پرائیویٹ لمیٹڈ کا مارکیٹ ہیئر ڈیجیٹل ٹرانزیکشن سیکٹر میں برائے نام ہے اور ٹرانزیکشن کے بعد بھی اس میں کوئی تبدیلی نہیں آئے گی اور پی پی آر ہولڈنگ کو بالادست پوزیشن حاصل نہیں ہوگی۔ پاکستان میں مالیاتی شعبے کی معروف کمپنی کا داخلہ نی ٹیکنالوجی لانے، کسٹمر سروس کے معیار کو بہتر بنانے اور ڈیجیٹل ادائیگی کے لئے محفوظ اختیارات فراہم کرنے کا باعث بنے گا۔ یہ حصول پاکستان کی مارکیٹ میں کاروبار کی توسیع اور سرمایہ کاروں کے لئے کشش کی صلاحیت کو بھی ظاہر کرتا ہے۔

Profit

13 -August -2024

Online

CCP approves 100% acquisition of Sadapay by Papara

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted its approval for the acquisition of 100% shareholding of M/s. SadaPay Technologies Limited by M/s. PPR Holding A.S. under a Share Purchase Agreement.

As per details M/s. PPR Holding A.S., a private limited company based in Turkey, specializes in investments in financial institutions and technology companies. The target of this acquisition, M/s. SadaPay Technologies Limited, is a public unlisted company incorporated in Dubai, UAE, which serves as a holding company and parent of M/s. SadaPay (Private) Limited, the ultimate target in this transaction.

The ultimate target, a private limited company in Pakistan, provides financial services, including a Mastercard debit card and a digital wallet.

According to the application, PPR Holding A.S. intends to acquire 100% shareholding of SadaPay Technologies, thereby gaining direct control over both SadaPay Technologies and SadaPay (Private) Limited upon finalization of the transaction.

The share purchase agreement between PPR also known as Papara, and SadaPay was signed in May 2024, however the acquisition was subject to regulatory approval which the company has now obtained from the CCP.

The CCP's market assessment identified the relevant product market as 'Electronic Money Institutions (EMIs)' in Pakistan. SadaPay (Pvt) Ltd's market share in the digital transactions sector, serviced by various E/M-Wallet providers, is nominal and will remain unchanged following the transaction.

This acquisition will establish PPR Holding A.S.'s presence in Pakistan without leading to market dominance, as defined under Section 2(1)(e) and Section 3 of the Competition Act, 2010. Consequently, the CCP has authorized the transaction under Section 31(1)(d)(i) of the Act.

The entry of a renowned financial sector company into Pakistan will bring in new technologies, improve customer service standards, and provide more secure digital payment options. This acquisition also demonstrates Pakistan's market potential for business expansion and investor attraction.

<https://profit.pakistantoday.com.pk/2024/08/13/ccp-approves-100-acquisition-of-sadapay-by-papara/>



14-August -2024

Online

SadaPay Technologies now fully owned by PPR Holding A.S., CCP approves

August 14, 2024 (MLN): The Competition Commission of Pakistan (CCP) has approved the acquisition of 100% shareholding of SadaPay Technologies Limited by PPR Holding A.S. under a Share Purchase Agreement.

PPR Holding A.S., a private limited company based in Turkey, specializes in investments in financial institutions and technology companies.

The target of this acquisition, SadaPay Technologies Limited, is a public unlisted company incorporated in Dubai, UAE, which serves as a holding company and parent of SadaPay (Private) Limited, the ultimate target in this transaction.

The ultimate target, a private limited company in Pakistan, provides financial services, including a Mastercard debit card and a digital wallet.

According to the application, PPR Holding A.S. intends to acquire 100% shareholding of SadaPay Technologies, thereby gaining direct control over both SadaPay Technologies and SadaPay (Private) Limited upon finalization of the transaction.

The CCP's market assessment identified the relevant product market as 'Electronic Money Institutions (EMIs)' in Pakistan. SadaPay (Pvt) Ltd's market share in the digital transactions sector, serviced by various E/M-Wallet providers, is nominal and will remain unchanged following the transaction.

This acquisition will establish PPR Holding A.S.'s presence in Pakistan without leading to market dominance, as defined under Section 2(1)(e) and Section 3 of the Competition Act, 2010. Consequently, the CCP has authorized the transaction under Section 31(1)(d)(i) of the Act.

The entry of a renowned financial sector company into Pakistan will bring in new technologies, improve customer service standards, and provide more secure digital payment options.

This acquisition also demonstrates Pakistan's market potential for business expansion and investor attraction.

<https://mettisglobal.news/sadapay-technologies-now-fully-owned-by-ppr-holding-a-s-ccp-approves/>



14-August-2024

Online

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted approval for the acquisition of 100% shareholding of M/s. SadaPay Technologies Limited by M/s. PPR Holding A.S. under a Share Purchase Agreement.

M/s. PPR Holding A.S., a private limited company based in Turkey, specializes in investments in financial institutions and technology companies.

The target of this acquisition, M/s. SadaPay Technologies Limited, is a public unlisted company incorporated in Dubai, UAE, which serves as a holding company and parent of M/s. SadaPay (Private) Limited, the ultimate target in this transaction. The ultimate target, a private limited company in Pakistan, provides financial services, including a **Mastercard debit card and a digital wallet**.

According to the application, PPR Holding A.S. intends to acquire 100% shareholding of **SadaPay** Technologies, thereby gaining direct control over both SadaPay Technologies and SadaPay (Private) Limited upon finalization of the transaction.

The CCP's market assessment identified the relevant product market as 'Electronic Money Institutions (EMIs)' in Pakistan. SadaPay (Pvt) Ltd's market share in the digital transactions sector, serviced by various E/M-Wallet providers, is nominal and will remain unchanged following the transaction.

This acquisition will establish PPR Holding A.S.'s presence in Pakistan without leading to market dominance, as defined under Section 2(1)(e) and Section 3 of the Competition Act, 2010. Consequently, the CCP has authorized the transaction under Section 31(1)(d)(i) of the Act.

The entry of a renowned financial sector company into Pakistan will bring in new technologies, improve customer service standards, and provide more secure digital payment options. This acquisition also demonstrates Pakistan's market potential for business expansion and investor attraction.

<https://thetruthinternational.com/economy/ppr-holding-acquires-sadapay-after-ccps-approval/>

13-August -2024

Online

CCP Approves 100% Acquisition of Sadapay by Turkish Fintech Unicorn

The Competition Commission of Pakistan (CCP) has granted approval for the acquisition of 100 percent shareholding of M/s. SadaPay Technologies Limited by M/s. PPR Holding A.S. under a Share Purchase Agreement.

The target of this acquisition, M/s. SadaPay Technologies Limited is a public unlisted company incorporated in Dubai, UAE, which serves as a holding company and parent of M/s. SadaPay (Private) Limited, the ultimate target in this transaction. The ultimate target, a private limited company in Pakistan, provides financial services, including a Mastercard debit card and a digital wallet.

Sadapay Fires 30% Staff Just A Month After Papara Takeover

According to the application, PPR Holding A.S. intends to acquire 100% shareholding of SadaPay Technologies, thereby gaining direct control over both SadaPay Technologies and SadaPay (Private) Limited upon finalization of the transaction.

The CCP's market assessment identified the relevant product market as 'Electronic Money Institutions (EMIs)' in Pakistan. SadaPay (Pvt) Ltd's market share in the digital transactions sector, serviced by various E/M-Wallet providers, is nominal and will remain unchanged following the transaction.

This acquisition will establish PPR Holding A.S.'s presence in Pakistan without leading to market dominance, as defined under Section 2(1)(e) and Section 3 of the Competition Act, 2010. Consequently, the CCP has authorized the transaction under Section 31(1)(d)(i) of the Act.

The entry of a renowned financial sector company into Pakistan will bring in new technologies, improve customer service standards, and provide more secure digital payment options. This acquisition also demonstrates Pakistan's market potential for business expansion and investor attraction.

<https://propakistani.pk/2024/08/13/ccp-approves-100-acquisition-of-sadapay-by-turkish-fintech-unicorn/>

13-August-2024

Online

CCP Approves Acquisition of Sadapay By PPR Holding A.S.

Islamabad, 13 August 2024 (TDI): The Competition Commission of Pakistan has granted approval for the acquisition of hundred percent shareholding of M/s. SadaPay Technologies Limited by M/s. PPR Holding A.S. under a Share Purchase Agreement.

M/s. PPR Holding A.S., a private limited company based in Turkiye, specializes in investments in technology companies and financial institutions.

The target of this acquisition, M/s. SadaPay Technologies Limited, is a public unlisted company incorporated in Dubai, United Arab Emirates, which serves as a holding company and parent of M/s. SadaPay (Private) Limited.

The ultimate target, a private limited company in Pakistan, provides financial services, including a Mastercard debit card and a digital wallet.

According to the application, PPR Holding A.S. intends to acquire 100 percent shareholding of SadaPay Technologies, thereby gaining direct control over both SadaPay (Private) Limited and SadaPay Technologies upon finalization of the transaction.

The CCP's market assessment identified the relevant product market as 'Electronic Money Institutions in Pakistan. SadaPay (Pvt) Ltd's market share in the digital transactions sector, serviced by different E/M-Wallet providers, is nominal and will remain unchanged following the transaction.

The deal will establish PPR Holding A.S.'s presence in Pakistan without leading to market dominance, as defined under Section 2(1)(e) and Section 3 of the Competition Act, 2010.

Consequently, the CCP has authorized the transaction under Section 31(1)(d)(i) of the Act.

The entry of a renowned financial sector company into the country will bring in new technologies, improve customer service standards, and provide more secure digital payment options.

This acquisition also demonstrates Pakistan's market potential for investor attraction and business expansion.

<https://thediplomaticinsight.com/ccp-approves-acquisition-of-sadapay-by-ppr-holding-a-s/>



Pakistan's Fintech Landscape: CCP Approves 100% acquisition of Sadapay by PPR Holding A.S.

ByKazim Raza Rizvi

ISLAMABAD: The Competition Commission of Pakistan (CCP) has granted approval for the acquisition of 100% shareholding of M/s. SadaPay Technologies Limited by M/s. PPR Holding A.S. under a Share Purchase Agreement.

M/s. PPR Holding A.S., a private limited company based in Turkey, specializes in investments in financial institutions and technology companies. The target of this acquisition, M/s. SadaPay Technologies Limited, is a public unlisted company incorporated in Dubai, UAE, which serves as a holding company and parent of M/s. SadaPay (Private) Limited, the ultimate target in this transaction. The ultimate target, a private limited company in Pakistan, provides financial services, including a Mastercard debit card and a digital wallet.

According to the application, PPR Holding A.S. intends to acquire 100% shareholding of SadaPay Technologies, thereby gaining direct control over both SadaPay Technologies and SadaPay (Private) Limited upon finalization of the transaction.

The CCP's market assessment identified the relevant product market as 'Electronic Money Institutions (EMIs)' in Pakistan. SadaPay (Pvt) Ltd's market share in the digital transactions sector, serviced by various E/M-Wallet providers, is nominal and will remain unchanged following the transaction.

This acquisition will establish PPR Holding A.S.'s presence in Pakistan without leading to market dominance, as defined under Section 2(1)(e) and Section 3 of the Competition Act, 2010. Consequently, the CCP has authorized the transaction under Section 31(1)(d)(i) of the Act.

The entry of a renowned financial sector company into Pakistan will bring in new technologies, improve customer service standards, and provide more secure digital payment options. This acquisition also demonstrates Pakistan's market potential for business expansion and investor attraction.

<https://customnews.pk/2024/08/14/pakistans-fintech-landscape-ccp-approves-100-acquisition-of-sadapay-by-ppr-holding-a-s/#:~:text=ISLAMABAD%3A%20The%20Competition%20Commission%20of,under%20a%20Share%20Purchase%20Agreement.>