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MEDIA RELEASE	Investigation Ref	INV067 & DS0058
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The Competition Commission approves the divestment of Engen Petroleum (Mauritius) Limited to Beta Oil Terminal Ltd.

Introduction

On 06 May 2024, the Competition Commission approved the acquisition of Engen Ltd by Vitol Emerald Bidco ("VEB"), on the condition that they divest their shares in Engen Petroleum (Mauritius) Limited ("Engen Mauritius") to an independent purchaser which must be approved by the Competition Commission (the "**Decision**"). This is because the acquisition of Engen Ltd by VEB would have allowed Vitol Group, the owner of VEB, to exercise control over both Vivo Energy Mauritius Ltd ("**Vivo Mauritius**") and Engen Mauritius. Vitol Group controls Vivo Mauritius while Engen Ltd controlled Engen Mauritius.

On 08 April 2025 to implement the above condition and following a divestment process as per the Decision, including an expression of interest exercise, VEB proposed to divest Engen Mauritius to Beta Oil Terminal Ltd ("**BOTL**") and accordingly sought the approval of the Competition Commission.

As per the Decision, Engen Mauritius must be sold to an operator who is independent from Vitol Group and who must be able to sustain effective competition on the market. Following an assessment of the matter, the Executive Director of the Competition Commission found that BOTL was independent from Vitol Group. However, the Executive Director identified certain shortcomings in BOTL as compared to the previous owner of Engen Mauritius, in terms of international presence and vertical integration. Nonetheless, having a local player on the market may bring a new competition dynamic and have broader benefits.

To address the above concerns, BOTL offered undertakings to the Competition Commission. The main undertakings include that BOTL will take reasonable measures to retain the management team of Engen Mauritius and appoint directors who will have the necessary experience and knowledge in the relevant field. To ensure the continued alignment of Engen Mauritius's security, safety and quality standards with international best practices, BOTL has also undertaken that it will use the service of independent expert(s), for a period of at least three years, among others.

The Executive Director recommended the Commissioners to accept BOTL as the purchaser of Engen Mauritius subject to the undertakings. The Commissioners, on 24 October 2025 approved BOTL as the purchaser of the Engen Mauritius, subject to the undertakings offered by BOTL. The decision has been given the form of a direction, which is now binding on BOTL.

The decision of the Commission is available on the website of the Competition Commission or at this link.

Statement of the Executive Director, Mr. Vipin Naugah

"The petroleum sector is vital to everyday life and the economy, providing fuel for transportation, powering industries and keeping homes supplied with energy. Ensuring a competitive and reliable market is key to guarantee that consumers get fair prices and consistent supply.

We appreciate the collaborative stand of the concerned parties, VEB and BOTL, and the undertakings provided by BOTL to address identified concerns related to quality, safety and security assurances. These undertakings will enable the market to welcome a new local operator acquiring Engen Mauritius while maintaining the presence of four active operators and ensuring competition is maintained.

The undertakings are now in force and will have to be respected by the BOTL, to ensure that Engen Mauritius continues to be a viable and competitive force on the market post-merger."

--End of media release--