



# Egypt and Nigeria sign MoU on cooperation in antitrust matters

On February 1, 2023, Egypt hosted a summit of African competition authorities. With the summit Egypt sought to foster effective communication among the continent's competition regulators and encourage information exchange among them. At the occasion of this summit the Chairman of the Egyptian Competition Authority (ECA) Dr. Mahmoud Momtaz and the Executive Director of the Nigerian Federal Competition & Consumer Protection Commission (FCCPC) Mr. Babtunde Irokera, signed a memorandum of understanding providing for cooperation between the two authorities on enforcement of competition regulations.

The Egyptian-Nigerian memorandum of understanding provides for technical cooperation and information exchange among the ECA and the FCCPC. It aims to increase enforcement of competition regulations and improvement of regulatory policies in the two countries. Furthermore, the memorandum of association envisages the ECA and FCCPC to regularly discuss major issues of common interest, such as: recent developments in competition policies and enforcement and amendments to and enactment of related

legislations, studies and investigations conducted by the two authorities as well as experiences in competition law enforcement. To this effect the authorities plan to conduct regular meetings and conduct joint trainings, conferences and other events. Both authorities expressed the hope that the cooperation between the ECA and FCCPC will be expanded and that other African authorities will join the effort.

The memorandum of understanding between the ECA and FCCPC goes in line with the ECA's aspirations to increase international cooperation such as its spearheading of the Arab Competition Network as well as bilateral exchanges between the ECA and competition authorities in Europe and other regions. Together with the recent amendments to the Egyptian competition regime shifting from a post-closing to a pre-closing merger control notification regime, the increased focus of the ECA on cooperation within the Middle East, Africa and beyond make Egypt much more relevant as an antitrust and merger control jurisdiction. Businesses and investors with engagements in Egypt should closely monitor antitrust and merger control enforcement practices when contemplating transactions or their business activities in Egypt.



## Asmaa Mohamed Eldesoky

### Associate

[asmaa.eldesoky@bremerlf.com](mailto:asmaa.eldesoky@bremerlf.com)

Asmaa is an associate of the region law firm BREMER and part of the firms Mergers & Acquisitions and Joint Ventures team. She advises international corporates and PE firms on mergers and acquisitions transactions, joint ventures and general corporate matters in Egypt, Saudi Arabia and the larger Middle East. She works in English and Arabic languages.