



# COMPETITION & REGULATORY ECONOMICS

Better analysis | Better decisions  
Value unlocked for our clients



GENESIS AFRICA REACH

Genesis Analytics is a global African advisory firm that has worked in 90 countries, 47 of them in Africa. Our purpose is to unlock value through seeking solutions with our clients.

As the leading provider of competition and regulatory economics services in Africa, Genesis has an unmatched breadth and depth of skills, and experience. Blue-chip companies, regulators and competition authorities across Africa routinely rely on us for expert economics advice and input.

We have worked on most major competition and regulatory matters in South Africa and we have been involved in key matters across multiple other African countries including Botswana, Namibia, Kenya, Tanzania, Zambia and Zimbabwe.



OUR TEAM  
IS HERE TO  
HELP **YOU**  
MAKE BETTER  
DECISIONS.

**G:ENESIS**  
UNLOCKING VALUE

# WHY OUR CLIENTS CHOOSE GENESIS

Litigation-proof analysis | Deep knowledge of regulatory process  
Respect for the authorities | Creative solutions | Reputation for rigour,  
ethics and fairness | We work in both corporate and public sectors



## COMPETITION

Our credibility before the competition authorities in Africa is derived from our world-class economic skills, an unmatched depth of experience and a thorough understanding of the African context. Our offices in South Africa and Kenya also provide for close working relationships with both clients and legal teams.



## OUR EXPERTISE AREAS COVER THE FULL RANGE OF COMPETITION ECONOMICS:

### MERGERS

We provide expert economic analysis and advice on merger filings, or in opposition to mergers. This includes identifying and defining markets, modelling unilateral and coordinated effects in horizontal mergers and determining the extent of foreclosure in vertical mergers.

Genesis pioneered the analysis of public interest considerations in merger analysis, combining economic theory and modelling expertise to quantify and measure the effects on public interest variables to improve decisions and outcomes. In cases where remedies are required for approval, Genesis has significant experience in designing remedies to address competition concerns.

### ABUSE OF DOMINANCE AND PROHIBITED PRACTICES

We apply rigorous economic analysis, using both quantitative and conceptual approaches, to our cases.

We have been at the forefront of seminal abuse of dominance and prohibited practices cases. This includes investigations into cartel conduct, information sharing, standard-setting practices, vertical agreements and abuse of dominance allegations such as refusal to supply, exclusive supply and distribution arrangements, excessive pricing, predatory pricing, margin squeeze and price discrimination.

By combining rigorous analysis of economic evidence with our deep understanding of how markets work, we generate persuasive and robust assessments of firms' market power, market conduct, and the competitive effects of that conduct. Our regulatory accounting expertise is pivotal when assessing pricing conduct, such as excessive and predatory pricing and margin squeeze.

Our extensive experience in financial and economic modelling is applied in the determination of damages associated with cartels and other illegal conduct.

### OTHER COMPETITION ADVISORY AND SUPPORT SERVICES INCLUDE:

- Providing expert testimony in hearings at the competition courts and tribunals.
- Designing and responding to market inquiries in sectors such as banking, supermarkets and healthcare.
- Confidential assessments of the compliance with competition legislation and the risks of possible anti-competitive conduct. Our focus on strong empirical analysis allows us to advise on the redesign of business practices that satisfies client business objectives while complying with competition law.

[Read more on our services](#)



## REGULATION

As a leading provider of regulatory economics advice, Genesis has extensive expertise ranging from policy questions to the technical aspects of economic regulation.

We offer the full spectrum of expert economic and regulatory expertise to governments, regulators and private firms across Africa. The depth of our knowledge across the breadth of regulated sectors and our experience in contested processes mean our analysis stands up to the highest scrutiny.

Our extensive knowledge of the telecommunications and energy sectors across Africa, combined with the proven ability to offer expert economic and regulatory expertise, means we are well placed to assist with the complex questions within these sectors.

The telecommunications sector is an evolving market that has experienced regulatory reform in recent years as well as extensive technological change. Genesis has in-depth sector understanding of the telecommunications industry with a long history of involvement in policy, governance and regulatory developments in the sector.

The energy sector is a source of significant policy and regulatory focus in countries across Africa. Energy security and affordability – and in some cases failed energy reform – represent important challenges for economic growth and development. We have assisted our clients on a variety of regulatory challenges in the energy sector, building a proven track record of rigorous economic analysis, deep knowledge of the sector and awareness of the decision-making context.

## OUR EXPERTISE AREAS COVER THE FULL RANGE OF REGULATORY ECONOMICS:

Our regulatory accounting services are applied in tariff design and determination, including the design of appropriate regulated price remedies, the design of regulatory account reporting requirements to support those remedies and the determination of regulated prices.

Our sector strategy advisory includes assessing the basis for policy and regulatory action, developing suitable policy and regulations within the socio-economic context, designing and assessing specific economic regulatory tools such as price regulation and pro-competitive behavioural remedies and designing and assessing suitable universal service policies and enabling regulations.

We identify the potential, or realised, impact of regulation and policy on individual businesses, entire markets and competition within markets. Our offer is strategic: to review regulation and policy, develop insight into how each might affect the trajectory of business and to develop scenarios of impact that inform our clients' choices.

Licensing advisory and support to firms in submitting or assessing licensing applications.



## DAMAGES, TRADE AND OTHER LITIGATION

Genesis successfully adapts its core economics, regulatory accounting and litigation capabilities to a variety of different legal contexts with damages and international trade disputes claims constituting two prominent areas of work.



We apply our extensive expertise in financial and economic modelling, together with our economics-based understanding of market dynamics and competition, to make rigorous market projections that enable the quantification of damages that are robust and able to withstand legal scrutiny.

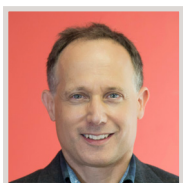
We regularly advise firms, regulators and courts of law on the impact of policy and regulatory measures affecting imports or exports. Our trade expertise and evidence-based approach allow us to understand the true economic impact of policies and tariffs, not only for the firm but for the market as a whole.

## SOME OF OUR CLIENTS

ABSA | African Development Bank | Bharti Airtel | Bill & Melinda Gates Foundation | Botswana Ministry of Minerals, Energy and Water Resources | Chevron | Competition Commission of South Africa | Competition Authority of Kenya | De Beers | DFID | Discovery | Edcon | Independent Communications Authority of South Africa | Investec | Kenya National Treasury | Kenya Power and Lighting Company | MasterCard | Minister of Economic Development South Africa | Momentum | MultiChoice | MTN | Namibian Competition Commission | National Energy Regulator of South Africa | Nedbank | Office of the Presidency South Africa | Old Mutual | Pick 'n Pay | SABMiller | Sasol | Standard Bank | Steinhoff International | Suzuki | Sun International | World Bank | Zimbabwe Energy Regulatory Authority

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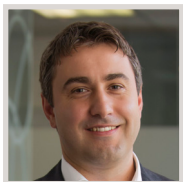
## LEADING OUR TEAM



**STEPHAN MALHERBE** is the chair of Genesis Analytics and is a specialist in competition economics. He founded the firm in 1998 after he played a key role in the design of South Africa's competition law framework in 1997. He has given expert economic evidence in many landmark competition cases in South Africa and was a pioneer in the field of competition economics in India. Contact [stephanm@genesis-analytics.com](mailto:stephanm@genesis-analytics.com)



**PAUL ANDERSON** is the managing partner in the Competition and Regulatory practice (CRE) and has, since joining Genesis in 2004, garnered a wealth of experience in providing expert analysis and advice. Paul has provided primary economic analysis relating to proposed mergers and alleged anti-competitive behaviour in the energy, retail, paper, telecommunications, transport, construction, glass, agriculture, mining and financial services sectors. Contact [paul@genesis-analytics.com](mailto:paul@genesis-analytics.com)



**ANTHONY FELET** is a partner and the regulatory financial specialist. Anthony has worked for competition and economic regulators in the UK, as well as for economics consultancies in Africa and India. His work has focused on the assessment of allegations of excessive pricing, predatory pricing and margin squeeze, and the development of price controls for economic regulators and utility companies. Contact [anthonyf@genesis-analytics.com](mailto:anthonyf@genesis-analytics.com)



**ZOË VAN DER HOVEN** is a principal in CRE and, since joining Genesis in 2013, has gained extensive experience in competition and regulatory projects across a variety of industries including telecommunications, pay-tv services, insurance, automotive aftermarkets, healthcare, the national payments system, agricultural production, the retail of fast-moving consumer goods and durables, casino gaming and the export of scrap metal. Contact [zoevdh@genesis-analytics.com](mailto:zoevdh@genesis-analytics.com)



**ANDRE FRAUENKNECHT** is a principal in CRE, and has over the past decade built a wealth of experience in competition law and economics. Andre's main project expertise is across industries such as oil and chemicals, agricultural production, infrastructure, construction and the beverage industry. Highlights include working on a number of large mergers including the pivotal Pannar/Pioneer seed merger. Contact [andref@genesis-analytics.com](mailto:andref@genesis-analytics.com)

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