



Tanzania's Lake Oil to buy Kenya's Hashi Energy

The Competition Authority of Kenya has approved the proposed acquisition of Kenya's Hashi Energy's retail petroleum business by Tanzania's Lake Oil, reports Standard Digital.

Hashi Energy petrol stations will be sold to Lake Oil thereby expanding the Tanzanian firm's presence in Kenya and across the region.

Hashi also operates in Rwanda, South Sudan, Democratic Republic of Congo (DRC), and Uganda and supplies to military personnel, non-governmental organizations, and the United Nations Mission in DRC, according to Citizen Digital.

Lake Oil, owned by Tanzanian billionaire Ally Edha, will only buy Hashi's downstream business. Hashi will continue managing its logistics, mining and lubricant, and distribution of fuel products.