

## PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

### EUROPEAN COMMISSION

#### Prior notification of a concentration

(Case M.7238 — American Express Company / Qatar Holding / GBT)

(Text with EEA relevance)

(2014/C 163/13)

1. On 20 May 2014, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004<sup>(1)</sup> by which the undertakings American Express Company (USA) and Juweel Investors Limited (USA), solely controlled by Qatar Holding LLC (Qatar), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the undertaking GBT III B.V. (USA) by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- American Express Company is a global services company, active in charge and credit payment card products and travel-related services worldwide,
- Juweel Investors Limited is a special purpose vehicle solely controlled by Qatar Holding LLC,
- Qatar Holding LLC is a global investment holding company founded by the Qatar Investment Authority, which is the sovereign investment fund of the State of Qatar. Qatar Holding LLC invests internationally in strategic private and public equity, as well as in other direct investments,
- GBT III B.V. is the holding company of American Express Company's global business travel unit with presence in around 140 countries.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference number M.7238 — American Express Company / Qatar Holding / GBT, to the following address:

European Commission  
Directorate-General for Competition  
Merger Registry  
1049 Bruxelles/Brussel  
BELGIQUE/BELGIË

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<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').