

V

*(Announcements)*PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION
POLICY

EUROPEAN COMMISSION

Prior notification of a concentration**(Case M.8718 — Starwood Capital Group/Accor/Sofitel Budapest Chain Bridge Hotel)****Candidate case for simplified procedure****(Text with EEA relevance)**

(2017/C 428/14)

1. On 1 December 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Starwood Capital Group (United States)
- Accor-Pannonia Hotels Zrt (Hungary), belonging to the Accor Group (France)
- Sofitel Budapest Chain Bridge Hotel (Hungary), solely controlled by Accor-Pannonia Hotels Zrt. (the 'Target')

Starwood Capital Group and Accor-Pannonia Hotels Zrt. acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Sofitel Budapest Chain Bridge Hotel, currently solely controlled by Accor-Pannonia Hotels Zrt.

The concentration is accomplished by way of a purchase of shares/assets and contract of management.

2. The business activities of the undertakings concerned are:

- for Starwood Capital Group: US-based private investment firm, with a core focus on global real estate.
- for Accor-Pannonia Hotels Zrt.: private company registered under Hungarian law, ultimately controlled by Accor SA, a French multinational hotel group.
- for the Target: composed of the physical building and the going concern, is a luxury (5-star) hotel, comprising 357 hotel rooms and suits, and various amenities (restaurants, bars, meeting rooms, spa, and wellness center, car parking and leased out business spaces), located in Budapest, Hungary.

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.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

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. The following reference should always be specified:

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

M.8718 — Starwood Capital Group/Accor/Sofitel Budapest Chain Bridge Hotel

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

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