



EUROPEAN COMMISSION

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C(2020) 1664 final

PUBLIC VERSION

To the notifying parties

Subject: Case M.9684 – PARKS BOTTOM / OMERS / ACCOR / FAIRMONT HOTELS
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²

Dear Sir or Madam,

1. On 14 February 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Parks Bottom Co Real Estate Holdings Inc. (“Parks Bottom”, Canada), wholly-owned by GIC (Realty) Private Limited (“GIC Realty”, Singapore); OMERS Administration Corporation (“OMERS”, Canada) and Accor Management Canada Inc. (“Accor”, Canada) acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over Fairmont Banff Springs, Fairmont Chateau Lake Louise, Fairmont Jasper Park Lodge and Fairmont Chateau Whistler (“Fairmont Hotels”, Canada), by way of purchase of shares,³ by way of contract and by a pre-existing hotel management agreement.
2. The business activities of the undertakings concerned are:
 - for Parks Bottom: an indirect subsidiary of GIC Realty which was established for the purpose of the acquisition and ownership of the Fairmont Hotels, and which is active in Canada. GIC Realty focuses on the ownership of real estate assets on behalf of the government of Singapore;
 - for OMERS: a global real estate owner, investor, developer and property manager;
 - for Accor: operates hotels across Canada;

¹ OJ L 24, 29.1.2004, p. 1 (the ‘Merger Regulation’). With effect from 1 December 2009, the Treaty on the Functioning of the European Union (‘TFEU’) has introduced certain changes, such as the replacement of ‘Community’ by ‘Union’ and ‘common market’ by ‘internal market’. The terminology of the TFEU will be used throughout this decision.

² OJ L 1, 3.1.1994, p. 3 (the ‘EEA Agreement’).

³ Publication in the Official Journal of the European Union No C 58, 21.02.2020, p. 9.

- for Fairmont Hotels: four Canadian luxury hotels.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
 4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.