

**Prior notification of a concentration**  
**(Case COMP/M.5065 — AXA/CDC/Portefeuille Accor)**

(Text with EEA relevance)

(2008/C 55/17)

1. On 20 February 2008, 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 AXA Real Estate Investment Managers France ('AXA REIM', France), controlled by Groupe AXA (France) and Caisse des Dépôts et Consignations ('CDC', France) acquire within the meaning of Article 3(1)(b) of the Council Regulation, through investment vehicles joint control of part of the hotel business of Accor Global ('Portefeuille Accor', France) by way of purchase of assets.

2. The business activities of the undertakings concerned are:

- for AXA: financial protection, real estate management,
- for CDC: insurances, real estate, capital investment and services,
- for Accor Global: hotel and tourism business,
- for Portefeuille Accor: property management of hotels in France and Switzerland.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of Regulation (EC) No 139/2004. However, the final decision on this point is reserved. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 <sup>(2)</sup> 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. Observations can be sent to the Commission by fax ((32-2) 296 43 01 or 296 72 44) or by post, under reference number COMP/M.5065 — AXA/CDC/Portefeuille Accor, to the following address:

European Commission  
Directorate-General for Competition  
Merger Registry  
J-70  
B-1049 Bruxelles/Brussel

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<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1.

<sup>(2)</sup> OJ C 56, 5.3.2005, p. 32.