

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M.4262 - Carlyle / Vista / Turmed

SECTION 1.2

Description of the concentration

The contemplated concentration consists in the acquisition of joint control by CEP II Participations S.à.r.l., SICAR, Société d'investissement en Capital à Risque, an entity through which Carlyle Europe Partners II, a fund of The Carlyle Group (hereafter "Carlyle") will be investing and Vista Desarrollo S.A., S.C.R., a fully owned subsidiary of Banco Santander Central Hispano S.A. - SCH, España (hereafter "Vista"), (together the "notifying parties" or "parties") over Turmed, S.L.U. (hereafter "Turmed"), which is currently controlled by the Spanish tourism group Iberostar.

Carlyle is a global private investment firm.

Vista is also a private equity fund, 100% owned by Banco Santander Central Hispano S.A. (SCH, España).

Turmed's presence in the tourism sector represents a strategic investment for both Carlyle and Vista which currently lack any tourism related company in their portfolio.

None of the businesses of Turmed has any horizontal or vertical overlaps with any of the businesses of the portfolio companies controlled either by Carlyle or Vista (or Vista's parent company). For this reason, the parties propose to notify the contemplated concentration by the simplified procedure.