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COMP/M.4816 - Blackstone/Hilton

SECTION 1.2

Description of the concentration

On 3 July 2007, certain funds and affiliates of The Blackstone Group L.P. (“Blackstone”) agreed to acquire sole control over Hilton Hotels Corporation (“Hilton”).

Blackstone is a global asset manager and provider of financial advisory services based in the United States.

Hilton is a US-based company, which, together with its subsidiaries, engages in the ownership, management and development of hotels, resorts and timeshare properties and the franchising of lodging properties.