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## **COMP/M.5260 - BNP PARIBAS / CHOMETTE / GE / CAPITAL FRANCE HOTEL**

### **SECTION 1.2**

#### **Description of the concentration**

On 16 July 2008, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No. 139/2004, by which BNP Paribas Assurance S.A. ("BNP Paribas Assurance"), belonging to BNP Paribas S.A. ("BNP Paribas"), Sophia GE S.A. ("Sophia"), belonging to General Electric Company Inc. ("GE") and Mr. Jean-Philippe Chomette ("JPC" and together with BNP Paribas Assurance and GE Real Estate, the "Notifying Parties") will acquire joint control over Capital France Hôtel S.C.A. ("CFH").

The business activities of the undertakings concerned are respectively:

- BNP Paribas Assurance is active in the provision of insurance services, in particular, savings, protection and property & casualty insurance.
- Sophia is active in the ownership and management of commercial real estate portfolio, mainly located in France.
- JPC, a private investor, is the Founder, Chairman and Manager of Algonquin S.A., an investment company incorporated in Belgium to hold stakes in small and medium enterprises.
- CFH owns and manages a portfolio of 9 three and four-star hotel properties in urban locations. This portfolio of hotel properties is operated by international hotel operator The Rezidor Hotel Group under the brands Radisson SAS and Park Inn.

The economic sector concerned by the Transaction is the ownership and management of hotel properties in France.

The notified Transaction will not impede effective competition, in particular as a result of the creation or strengthening of a dominant position, since there are no significant overlaps between the Parties' business activities, neither horizontally not vertically.