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**COMP/M.4996 - CARLSON / REZIDOR**

**SECTION 1.2**

**Description of the concentration**

Carlson (which is a current shareholder of Rezidor) seeks to increase its shareholding in Rezidor, subject to market conditions, which under Council Regulation (EC) No. 139/2004 requires this notification and clearance.

Carlson is a privately owned corporation incorporated in the State of Minnesota, USA. It is active globally in the marketing, travel and hospitality industries. Rezidor is a public hotel management company listed on the Stockholm Stock Exchange.

The notified transaction concerns the market for hotel services, where Rezidor operates as a licensee of Carlson brand hotels whilst Carlson's European business activities in the hotel sector are confined to its role as licensor to Rezidor and other companies. The notified transaction represents the combination of the ownership of the Carlson brands with Rezidor hotels which operate under them and will not lead to any accumulation of market shares and, therefore, will not significantly impede effective competition in the common market. Carlson's activities on the hotel-related markets of travel agency and marketing services do not alter this assessment, as the scope of these activities on any of the markets concerned do not bring about any market foreclosure concerns.