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COMP/M.6909 - QATAR INVESTMENT AUTHORITY/ KINGDOM HOLDING COMPANY / FRHI HOLDINGS

SECTION 1.2

Description of the concentration

1. On 2 May 2013, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which FRHI Holdings Limited will become jointly controlled, within the meaning of Article 3(1)(b) of the Council Regulation (EC) No 139/2004, by Qatar Investment Authority (QIA, Qatar) and Kingdom Holding Company (KHC, UAE).
 - QIA is the sovereign investment fund of the State of Qatar.
 - KHC is a diversified investment holding company, active inter alia in hotel real estate and management firms. It holds interests in leading hotel brands such as Four Seasons and Mövenpick.
 - FRHI is a global hotel management company operating 97 hotels and resorts worldwide under the Fairmont, Raffles, and Swissôtel brands.